HERITAGE®

WORLD CURRENCY AUCTION

DECEMBER 6 & 8, 2017 | HONG KONG













海瑞得拍賣行













Front Cover Lots: 28299, 28140, 28003, 28293, 28312, 28102
Inside Front Cover Lots: 28311, 28205, 28172, 28297, 28162, 28138
Inside Back Cover Lots: 28152, 28161, 28323, 28071, 28105, 28214, 28142
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Heritage Signature® Auction #4001 | Hong Kong International Numismatic Fair

恆博香港國際錢幣展銷會

World Currency

Featuring: The Ma Tak Wo Collection • The Minot Collection

December 6 & 8, 2017 | Hong Kong

Signature® Floor Session 1

(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

The Mira Hotel • 3/F Function Room 1-3
118 Nathan Road • Tsim Sha Tsui, Kowloon
Hong Kong

Session 1
Lots 28001-28358
Wednesday, December 6 • 10:00 AM HKT
Tuesday, December 5 • 8:00 PM CST

Signature® Internet Session 2

(HERITAGELive!®, Internet, Fax, & Mail only Session)

Session 2
Lots 28359-28848
Friday, December 8 • 10:00 AM HKT
Thursday, December 7 • 8:00 PM CST

LOT SETTLEMENT AND PICK-UP

The Mira Hotel • 3/F Sales Lounge Room
118 Nathan Road • Tsim Sha Tsui, Kowloon
Hong Kong

Thursday, December 7 - Saturday, December 9
10:00 AM - 4:00 PM HKT
Sunday, December 10 • 10:00 AM - 1:00 PM HKT

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89 Queensway Road • Admiralty, Hong Kong

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10:00 AM – 5:00 PM HKT

LOT VIEWING

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118 Nathan Road • Tsim Sha Tsui, Kowloon
Hong Kong

Monday, December 4 • 12:00 PM – 6:00 PM HKT
Tuesday, December 5 – Wednesday, December 6
10:00 AM – 6:00 PM HKT
Thursday, December 7 • 10:00 AM – 4:00 PM HKT

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[1]Patent No. 9,064,282

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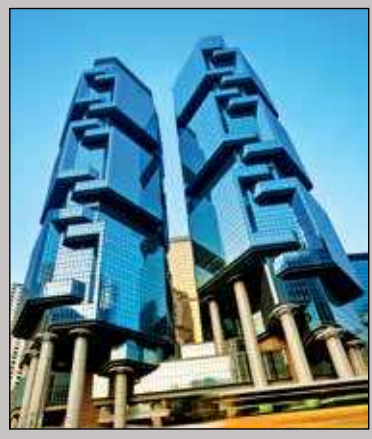
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恆博香港國際錢幣展銷會

World Currency世界紙幣拍賣

特色系列：馬德和先生收藏系列 • The Minot Collection

2017年12月6 & 8日| 香港

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香港九龍尖沙咀彌敦道118號

Session 1第一節 現場拍賣

拍品編號 28001 - 28358

12月6日（星期三）香港時間上午10時開始

12月5日（星期二）美國中部時間下午8時開始

Signature® Internet Session 2 第二節 網絡拍賣
(僅限HERITAGELive!®、網絡競投、傳真或書面競投)

Session 2第二節

拍品編號 28359 - 28848

12月8日（星期五）香港時間上午10時開始

12月7日（星期四）美國中部時間下午8時開始

LOT SETTLEMENT AND PICK-UP 付款及領取拍品

美麗華酒店 • 3樓銷售廳

香港九龍尖沙咀彌敦道118號

12月7日（星期四）至12月9日（星期六）

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香港金鐘道89號
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11月30日-12月2日（星期四至六）上午10時 — 下午5時 香港時間

LOT VIEWING拍品預覽

美麗華酒店 • 3樓會議廳 4, 6, 7, 8
香港九龍尖沙咀彌敦道118號
12月4日（星期一）中午12時 — 下午6時 香港時間
12月5日-6日（星期二至三）上午10時 — 下午6時 香港時間
12月7日（星期四）上午10時 — 下午4時 香港時間

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[1]Patent No. 9,064,282

海瑞得拍賣行

Order of Auction

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SESSION ONE

Brunei 100 Ringgit Printer's Design Pick 17pd

汶萊100令吉設計樣本



28001 **Brunei** Negara Brunei Darussalam 100 Ringgit 1989-94 Pick 17pd "Printer's Design."
An interesting note which appears to be a printer's proof bearing serial number A/1 0000000. In the bottom left margin is penned "Proof no 885/12. It is quite colorful and would have equally been at home in a gem holder. PMG **Choice Uncirculated 64 EPQ**.

1989-94年汶萊100令吉，設計樣本。
一枚有趣的設計樣票，帶有印刷的冠號A /1及全零序列號，左下邊距似手繪的編號885/12。整體設計細節精細，正面右側有汶萊國王的肖像，漂亮，罕見，亦獲得很高的評分。PMG Choice Uncirculated 64 EPQ。 **(5,000-7,000)**
Starting Bid: $4,000



28002 **Ceylon** Central Bank of Ceylon 100 Rupees ND (1963) Pick 66s Specimen.
A couple of hole cancels are seen on this specimen note which is the first for the issue to appear with us at auction. Possibly the finest known example. PMG **Gem Uncirculated 66 EPQ.**

1963年錫蘭中央銀行100盧比，樣票。
豐富的五彩設計，有註銷孔，這是我們拍賣會上首次經手，也是最佳的一枚，完美的品相。PMG Gem Uncirculated 66 EPQ。 **(800-1,200)**
Starting Bid: $400

Likely Finest Known Ming Note

評鑑最佳之大明通行寶鈔壹貫



28003 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
The finest example we have handled so far and just one step shy from an Uncirculated designation. Nevertheless, as it is such a grandly sized note from over six centuries ago, printed on soft, mulberry bark based paper, and colored with charcoal as a security device, its state of preservation is simply amazing. All features are excellent as expected on this trophy example. PCGS **Choice About New 58PPQ.**

洪武年(1368-99)大明通行寶鈔壹貫。
迄今為止我們經手過當中品相最好的一枚。於相距現今近六個世紀的明朝洪武年間印製，大尺寸，墨水印壓在柔軟的桑樹皮紙上，採用木炭著色作防偽標誌，是任何國家中最早期發行的印鈔。令人讚嘆的卓越品相，正面"壹貫"漢字及十串錢幣圖案清晰可見，每項細節鮮明動人，紙身完整漂亮。PCGS Choice About New 58PPQ。 **(25,000-30,000)**

PMG About Uncirculated 55 Ming Note

PMG AU 55 大明通行寶鈔壹貫



28004 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
Quite simply, one of the highest graded examples we have handled. The inks are bold and sharp, with the vermillion stamps on both sides still fully colored. These early banknotes were printed on relatively soft and weak mulberry paper colored with charcoal, and thus did not hold up well to handling. This example with any signs of circulation well hidden in the design has the appeal of being fresh off the press. PMG **About Uncirculated 55.**

洪武年(1368-1399)大明通行寶鈔壹貫。
我們目前經手過高評分的一枚。墨印明顯清晰，兩面都有朱紅色印戳，保留著完整色澤。這些早期鈔票用相對柔軟及脆弱的桑紙印刷，並以炭上色，難以保存得好。這枚輕微的痕跡皆被隱藏於設計當中，花紋猶如剛印好的狀態，品相超卓，相當罕見。PMG About Uncirculated 55。 **(12,000-15,000)**
Starting Bid: $6,000

Bright Pick AA10 Ming Note

品相很好的大明寶鈔壹貫



28005 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
A long ago and well hidden repair has been discovered by PMG. Otherwise, the overprints are bold and the note well printed. PMG **About Uncirculated 53 Net**.

洪武年(1368-1399)大明通行寶鈔壹貫。
黑體壓印，細節清晰可見，品相完好的一枚。有古舊的小修補痕跡，但絕不明顯。此鈔歷經超過六個世紀仍保持此等品相相當難得。PMG About Uncirculated 53 Net。 **(9,000-11,000)**
Starting Bid: $5,000

High Grade Ming 1 Kuan

高評分的大明寶鈔壹貫



28006 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
A pleasing example overall despite the small hole that is visible. Collectors would be interested to learn that although 1000 cash are depicted, actual strings were 1 Kuan that were in circulation and were always short a couple of coins due to a "counting fee." Normally the more north and further away from a large market these strings of cash circulated, the more coins would be deducted. However, they would keep circulating on the market as a full string. PMG **About Uncirculated 53**.

洪武年(1368-99)大明通行寶鈔壹貫。
中國最早期的鈔票，歷經六個世紀仍保存完好，整體依然十分吸引。收藏家們可能會好奇，儘管其實際價值等於銅錢1000文，但書寫面值卻是壹貫。是我們經手過最好的品相之一。PMG About Uncirculated 53。 **(12,000-15,000)**
Starting Bid: $8,000

Deeply Overprinted Ming Note

漂亮出色的大明通行寶鈔



28007 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
Some staining is seen on this example which otherwise has very deeply inked and visible vermillion overprints. PMG **About Uncirculated 50 Net**.

洪武年(1368-1399)大明通行寶鈔壹貫。
明朝洪武年間製造，為任何國家中最早發行的鈔票。鈔票上有可見的污漬，墨水深色，朱紅色蓋印仍然可見。PMG About Uncirculated 50 Net。 **(10,000-15,000)**
Starting Bid: $8,000



28008 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
Another collector will have an opportunity to add one of these oversized notes to their holdings. One of the earliest examples of paper money with a well printed vignette of the 10 stacks of coins at center. PMG **Choice Extremely Fine 45 Net**.

洪武年(1368-99)大明通行寶鈔壹貫。
最早期發行的大型紙幣，中心位置帶有十串錢幣的圖案。墨水清晰，細節保存完好。值得任何紙幣藏家珍藏。PMG Choice Extremely Fine 45 Net。 **(6,000-8,000)**
Starting Bid: $5,000



28009 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
A pleasing example of the earliest banknote known that is problem-free and has an attractive overall appearance. PMG **Choice Extremely Fine 45**.

洪武年(1368-1399)大明通行寶鈔壹貫。
品相吸引，品相頗佳的一枚最早期鈔票，令人賞心悅目。PMG Choice Extremely Fine 45。 **(8,000-12,000)**
Starting Bid: $6,000



28010 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
This was not the first banknote to be issued, but it was definitely very close. The starting date for the Krause reference of 1368 refers to this issue. These mulberry-charcoal-based notes were issued during the reign of the Hongwu Emperor, the first emperor of the Great Ming. They were based on notes issued by the Great Yuan and used to replenish the government coffers after the overthrow of the Yuan. The stipulations in the bottom half of the note authorizes that it is as good as copper coin and also provides a warning of execution for the counterfeiter. There was a reward of 250 taels of silver and the counterfeiter's assets to the accuser also printed on the note. This example grades PCGS **Extremely Fine 45.**

洪武年(1368-99)大明通行寶鈔壹貫。
非常接近第一張發行的鈔票，克勞斯參考目錄中的第一張紙幣便是這個年份。洪武年發行的桑樹木炭紙鈔，他們是以大元發行的鈔票為基礎，用於在推翻元朝後補充政府庫房。鈔票下半部分文字描述了用票規定，授權它與銅幣同等價值，並警告偽造者。這張墨水相當清晰，品相出眾。PCGS Extremely Fine 45。 **(8,000-12,000)**
Starting Bid: $4,000



28011 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
Some staining is noticed on this early note that has been lightly handled. PMG **Choice Extremely Fine 45**.

洪武年(1368-99)大明通行寶鈔壹貫。
輕度接觸痕跡，朱紅色印仍然清晰，紙質完好，非常難得。PMG Choice Extremely Fine 45。 **(8,000-12,000)**
Starting Bid: $4,000



28012 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
A pleasing Ming note that retains good color but does exhibit some minor edge tears. Of interest is the extra piece of mulberry paper in the upper right corner. Perhaps this is the earliest known example of an attached tab error. PCGS **Extremely Fine 40**.

洪武年(1368-99)大明通行寶鈔壹貫。
細節和墨水仍然清晰，色彩被完美地保存下來，狀態極佳的一枚。邊緣上只有細微痕跡。有趣的是右上角多出的桑葉紙，整體賞心悅目。PCGS Extremely Fine 40。 **(6,000-8,000)**
Starting Bid: $3,000



28013 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
PMG has commented about repairs and a faded overprint on this otherwise pleasing Ming note. PMG **Extremely Fine 40 Net**.

洪武年(1368-1399)大明通行寶鈔壹貫。
被評級為有修補痕跡及略有褪色，否則必定是令人更加悅目的一枚。PMG Extremely Fine 40 Net。 **(6,000-8,000)**
Starting Bid: $4,000



28014 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
The printing remains sharp on this early Chinese note despite the mention of repairs on the back of the holder. PMG **Very Fine 25 Net**.

洪武年(1368-99)大明通行寶鈔壹貫。
儘管被評出有修補的痕跡，但這枚中國最早期鈔票，字體仍然很清晰，邊框完整。 PMG Very Fine 25 Net。 **(4,000-6,000)**
Starting Bid: $3,000



28015 **China** Ch'ing Dynasty 500 Cash 1857 (Year 7) Pick A1e.
A very appealing example of this lowest denomination issued. Both the mulberry paper and embossing are excellent on this note graded PMG **About Uncirculated 50.**

咸豐柒年(1857)大清寶鈔伍百文。
碑字號。最低面值， 印在桑皮紙，壓花都非常出色，反面有各式加蓋，非常具有吸引力。PMG About Uncirculated 50。 **(1,200-1,500)**
Starting Bid: $1,000



28016 **China** Ch'ing Dynasty 1000 Cash 1856 (Year 6) Pick A2d. The overprints are quite bright on this note which is the first 1000 Cash example for the year we have offered. PMG **Extremely Fine 40 Net**.

咸豐陸年(1856)大清寶鈔壹千文。
印刷相當明亮，加蓋也非常良好，原紙。也是我們首次經手的壹千文例子。PMG Extremely Fine 40 Net。 **(1,200-1,500)**
Starting Bid: $1,000



28017 **China** Ch'ing Dynasty 1000 Cash 1857 (Year 7) Pick A2e. A very lightly handled example of this elusive denomination. PMG **About Uncirculated 55**.

咸豐柒年(1857)大清寶鈔壹千文。
枇字號。輕微流通跡象，墨印及印刷均佳。PMG About Uncirculated 55。 **(1,200-1,500)**
Starting Bid: $1,000



28018 **China** General Bank of Communications $1 1.3.1909 Pick A14c. This $1 example has hand cancellations on either side as well as the typical spindle hole. It has earned a grade of PMG **Choice Uncirculated 63**.

宣統元年(1909)交通銀行壹圓。
正背面均有蓋印"作廢"字樣。PMG Choice Uncirculated 63。 **(1,000-1,500)**
Starting Bid: $500



28019 **China** General Bank of Communications $1 1.3.1909 Pick A14c.
This $1 example has been repaired, and a certain amount of discoloration is also present, likely due to an attempt to mitigate the visibility of the hand cancellation. The note still has a solid over presentation in spite of all this, coming in at PMG **About Uncirculated 55 Net**.

宣統元年(1909)交通銀行壹圓。廣東地名。
有修補痕跡及褪色情況，註銷，仍帶有"作廢"加蓋痕跡。PMG About Uncirculated 55 Net。 **(1,000-1,500)**
Starting Bid: $500



28020 **China** General Bank of Communications $1 1.3.1909 Pick A14c.
This example coming out of the Canton branch has been hand cancelled on both the face and back. A spindle hole and stains are observed on the lightly handled surfaces of this note, earning it a grade of PMG **About Uncirculated 53**.

宣統元年(1909)交通銀行壹圓。
廣東分行發行的一枚，兩面均蓋有加蓋註銷字樣。紙身上有輕微觸碰痕跡，以及有可見釘孔及污漬，PMG About Uncirculated 53。 **(800-1,200)**
Starting Bid: $400



28021 **China** General Bank of Communications Canton $5 1.3.1909 Pick A15b
A train steams across the face of this domestically printed piece. This example is of the number that is roulette cancelled with Chinese characters. PMG **Choice Uncirculated 64**.

宣統元年(1909)交通銀行伍圓。廣東地名。
色彩鮮豔奪目，本地印刷，正面有火車圖案，細節清晰可見，有加蓋和註銷孔。PMG Choice Uncirculated 64。 **(1,000-1,500)**
Starting Bid: $750



28022 **China** General Bank of Communications $5 1.3.1909 Pick A15b.
This brightly printed example has but a single center fold and just a touch of handling on its surfaces. Roulette cancellations are seen on either side, and PMG mentions the presence a closed spindle hole, which is well concealed. PMG **About Uncirculated 55.**

宣統元年(1909)交通銀行伍圓。廣東地名。
壓印色彩鮮明，中間有一摺痕及少量觸碰痕跡。鈔上兩面打有註銷孔，PMG提及有一不顯眼的合口釘孔。PMG About Uncirculated 55。 **(1,200-1,500)**
Starting Bid: $600

28023 **China** Imperial Bank of China 5 Mace 14.11.1898 Pick A39.
An always popular design printed in London exchangeable for 5 Mace or a Half Tael of Beijing Standard silver. Colors of the underprint and main features are excellent. PCGS Gold Shield Grading **Very Fine 20 Details**, repair, stain.

光緒二十四年 (1898) 中國通商銀行伍錢。
由倫敦印製的中國通用伍錢或半兩鈔票，京平足銀。細節顏色品相良好，有修補和少量痕跡。PCGS Gold Shield Grading Very Fine 20 Details。 **(700-900)**
Starting Bid: $500

28024 **China** Imperial Bank of China 5 Mace Peking 14.11.1898 Pick A39a.
A Peking branch note from an issue denominated in Mace and Taels. This 5 Mace or Half Tael example was equivalent to about 5/7th of a silver dollar. PMG **Very Fine 25 Net**, discoloration, small internal tears, and an ink stamp.

光緒二十四年(1898)中國通商銀行伍錢。北京地名。
大清時期發行的鈔票，採用舊制的貨幣單位，這枚伍錢或半兩的價值相等於5/7銀元左右。此枚有些退色跡象和墨跡，但無損整體美觀。PMG Very Fine 25 Net。 **(750-1,000)**
Starting Bid: $370



28025 **China** Imperial Bank of China 1 Tael 14.11.1898 Pick A40a.
A PMG **Choice Very Fine 35** issued note on the first western-style commercial bank with Chinese capital.

光緒二十四年(1898)中國通商銀行壹兩。北京地名。
清代發行中最富吸引力和廣為人知的鈔票之一。首款西式化的設計，中英並重。PMG Choice Very Fine 35。 **(1,500-2,000)**
Starting Bid: $750



28026 **China** Imperial Chinese Railways $1 2.1.1899 Pick A59.
A charming vignette of a train exiting a fortress graces the face of this $1 example. Though there is a small amount of staining, the paper remains crisp and full intact.. PMG **Uncirculated 62 Net**.

光緒二十四年(1899)山海關內外鐵路局壹圓。
色彩分明，細節完好，剪裁周正。雖有小污漬，紙身仍然完好如新。PMG Uncirculated 62 Net。 **(1,500-2,500)**
Starting Bid: $750



28027 **China** Ta-Ching Government Bank Hankow $1 1.6.1907 Pick A66r Remainder.
A locally printed design that was replaced in a few short years by notes printed by the American Bank Note Company. All colors are excellent. PMG **Choice Uncirculated 64.**

光緒三十三年(1907)大清銀行兌換券壹圓庫存票。漢口地名。
在短短幾年內，就被美國印鈔公司取代了印鈔。色彩豐富，如此絕佳品相非常難得。PMG Choice Uncirculated 64。 **(1,000-1,500)**
Starting Bid: $500



28028 **China** Ta-Ching Government Bank Hankow $1 1.6.1907 Pick A66a.
Signatures are seen on this issued note printed locally for Hankow. Seals and design show full, attractive colors. PMG **About Uncirculated 55.**

光緒三十三年(1907)大清銀行兌換券壹圓。漢口地名。
漢口分行印發，引人入勝的一枚，顏色動人。PMG About Uncirculated 55。 **(1,200-1,600)**
Starting Bid: $600



28029 **China** Ta-Ching Government Bank Kaifong $10 1.9.1906 ND (1910) Pick A71r Remainder.
A pleasing note overprinted on a China A74 that exhibits some well hidden signs of repair. PMG **Very Fine 30 Net**.

光緒三十二年(1906)大清戶部銀行兌換券拾圓。庫存票。
加蓋開封地名。有隱藏的修復跡象，但整體仍然美觀，罕見。PMG Very Fine 30 Net。 **(1,500-1,800)**
Starting Bid: $1,200



28030 **China** Agricultural and Industrial Bank 1 Yuan 1.9.1927 Pick A97.
The Great Wall prominently stands out on the face of this evenly circulated 1 Yuan. This colorful, problem free example grades PMG **Very Fine 30**.

民國十六年(1927)中國農工銀行壹圓。上海地名。
均勻流通，長城圖案細晰立體。完美又色彩豐富的一張。PMG Very Fine 30。 **(750-1,000)**
Starting Bid: $370



28033 **China** China and South Sea Bank Ltd. 1 Yuan 1927 Pick A126a.
A rare number with this charming example displaying only light circulation. Coin vignettes dominate both sides of this Shanghai issued note that also exhibits medallion portraits of females in various forms of indigenous dress. PCGS **Extremely Fine 45.**

民國十六年(1927)中南銀行壹圓。
輕度流通。 罕見的設計，原紙狀態。正背面印有民國三年袁世凱像銀幣圖案，還有三位蒙族，漢族和滿族女性肖像，故又稱五女圖。 PCGS Extremely Fine 45。 **(3,000-4,000)**
Starting Bid: $1,500



28031 **China** Agricultural and Industrial Bank $1 1932 Pick A109a.
Deep shades of red are seen throughout this popular design featuring scenes of farming. PMG **About Uncirculated 53.**

民國二十一年(1932)中國農工銀行壹圓。上海地名。
色彩亮麗，漂亮的深紅色，非常動人。PMG About Uncirculated 53。 **(750-1,000)**
Starting Bid: $370



28032 **China** China Silk and Tea Industrial Bank $1 15.8.1925 Pick A120Ad.
A Paoting (Baoding, Hebei) place of issue is seen on this colorful, locally printed note with interests in the silk and tea industries. Small tears are noted. PMG **Extremely Fine 40.**

民國十四年(1925)中國絲茶銀行壹圓。保定地名。
豐富多彩的顏色，印有「保定」地名，對絲茶有興趣的買家不容錯過。有細微痕跡，整體吸引。。PMG Extremely Fine 40。 **(2,500-3,500)**
Starting Bid: $1,250



28034 **China** Commercial Bank of China 1 Tael 15.1.1920 Pick A134a.
This mid grade example retains charming color and evenly circulated surfaces. It is housed in a problem free third party holder. PMG **Very Fine 25**.

民國九年(1920)中國通商銀行壹兩。
保持著強烈的色彩和細節，均勻流通。完美裝幀於評分套中。PMG Very Fine 25。 **(800-1,200)**
Starting Bid: $400



28035 **China** Commercial Bank of China $1 15.1.1920 Pick 1a.
A charming depiction of the Celestial Worthy appears at center on this $1 example. The note retains pleasing color, though there are a few pinholes and rust. PMG **About Uncirculated 50 Net**.

民國九年(1920)中國通商銀行壹圓。
中央財神像，顏色猶存，有少許打孔及銹漬。PMG About Uncirculated 50 Net。 **(900-1,200)**
Starting Bid: $450



28036 **China** Commercial Bank of China $1 1929 Pick 13.
Any sign of a distinct fold is difficult to detect through the third party holder of this lovely $10 example. With wide margins and bold inks on either side, it certainly has the initial eye appeal of a full gem. PMG **Choice About Uncirculated 58 EPQ**.

民國十八年(1929)中國通商銀行壹圓。
從評分套上看來並沒有發現有摺痕，印製端正寬闊，色彩迷人。PMG Choice About Uncirculated 58 EPQ。 **(1,200-1,600)**
Starting Bid: $600



28037 **China** Bank of China Manchuria $1 1.6.1912 Pick 25ls Specimen.
An interesting expedient Specimen prepared for the Three Eastern Provinces, or Manchuria. Several punch hole cancels and specimen stamps are seen on this example. PCGS Gold Shield Grading **About Uncirculated 53 Details**, archival pinhole(s), hinge glue.

民國元年(1912)中國銀行兌換券壹圓樣票。
為東三省（或滿洲國）準備的一枚樣票，紙面上有數個註銷孔和樣票蓋印。PCGS Gold Shield Grading About Uncirculated 53 Details。 **(2,000-2,500)**
Starting Bid: $1,800



28038 **China** Bank of China Yunnan $1 1.6.1912 Pick 25s.
Yunnan is the place of issue on this popular design featuring the legendary Huang-Ti. An attractive, problem free example. PMG **About Uncirculated 55.**

民國元年(1912)中國銀行兌換卷壹圓。雲南地名。
雲南是此系列中著名地名，黃帝肖像是此系列特色。非常具吸引力，品相佳的一枚。PMG About Uncirculated 55。 **(1,500-2,000)**
Starting Bid: $750



28039 **China** Bank of China $1 1.6.1912 Pick 25s1 Specimen.
A pleasing, deeply inked example bearing multiple serial numbers in red of 000000. PMG **Choice About Unc 58 EPQ.**

民國元年(1912)中國銀行兌換券壹圓。樣票。
墨水深印，細節清晰，帶有紅色的全零序列號，令人印象深刻。PMG Choice About Unc 58 EPQ。 **(1,400-1,600)**
Starting Bid: $1,200



28040 **China** Bank of China Mukden $5 1.6.1912 Pick 26m.
Huang Di is featured on this first issue of the Bank of China. Mukden (Shenyang) overprints are seen on the face and back of the note. A light overprint for "Manchuria" can be seen in the lower margin of the back of the note. PCGS Gold Shield Grading **Fine 12 Details**, minor repair.

民國元年(1912)中國銀行兌換券伍圓。奉天地名。
印有黃帝肖像的第一批紙鈔，紙身兩面能看到「Mudken(中文奉天，既今時的瀋陽)」轉印。背面邊框底部隱約有「Manchuria(滿洲國)」字樣。有輕微修補，PCGS Gold Shield Grading Fine 12 Details。 **(700-1,000)**
Starting Bid: $600



28041 **China** Bank of China Yunnan $5 1.6.1912 Pick 26r.
All colors are wonderfully juxtaposed against the stainless paper on this early Bank of China issue. PMG **About Uncirculated 53 Net**, repaired.

民國元年(1912)中國銀行兌換券伍圓。
早期中國銀行印製的鈔票，印墨鮮明奪目，底紙沒有瑕疵。經修補，PMG About Uncirculated 53 Net。 **(2,000-2,500)**
Starting Bid: $2,000



28042 **China** Bank of China $5 1.6.1912 Pick 26s Specimen.
No place of issue is seen on this Specimen note with all zero serial numbers and two POCs over the signature area. A tear is noted. PMG **Choice About Uncirculated 58.**

民國元年(1912)中國銀行兌換券伍圓樣票。
樣票上沒有標示地名，而且兩個簽名位置留空，全零編號。紙身上有細小裂痕。PMG Choice About Uncirculated 58。 **(1,800-2,200)**
Starting Bid: $1,500



28043 **China** Bank of China Canton $10 1.6.1912 Pick 27b.
There are a few repairs around the edges of this $10 example, none of which affect the actual design elements of the note. A small amount of stray ink on the back is also present but poses no significant problem toward the note's overall presentation. This Canton branch issue grades PMG **Extremely Fine 40 Net.**

民國元年(1912)中國銀行兌換券拾圓。廣東地名。
邊角有少量的修補痕跡，無損鈔上吸引的設計圖案。背面零星墨水印但對整體品相無大影響。PMG Extremely Fine 40 Net。 **(1,500-2,000)**
Starting Bid: $1,500



28044 **China** Bank of China Canton $10 1.6.1912 Pick 27b.
Canton is the place of issue on this high denomination from the first year of the Republic of China. Foreign substance and stray ink are noted. PMG **Very Fine 30.**

民國元年(1912)中國銀行兌換券拾圓。
廣州是民國時期首個實行高面額的地方，有輕微痕跡。PMG Very Fine 30。 **(1,500-1,800)**
Starting Bid: $1,200



28045 **China** Bank of China Shantung $1 1.6.1913 Pick 30e.
Shantung is the place of issue in Chinese on the front of this later design featuring Huang-Ti. After this issue, the notes featured only "Bank of China" as the main title. PMG **Extremely Fine 40.**

民國二年(1913)中國銀行兌換券壹圓。山東地名。
此後期黃帝像源於山東，印有中國銀行兌換券字樣。在這系列後發行均以"中國銀行"為題。PMG Extremely Fine 40。 **(800-1,000)**
Starting Bid: $400



28046 **China** Bank of China Hankow 1 Yuan 1918 Pick 51s2 Specimen
5 Yuan 1918 Pick 52s2 Specimen
10 Yuan 1918 Pick 53s1 Specimen.
A trio of Specimens with all zero serial numbers and heavy embossing prepared by the American Bank Note Company for the Bank of China's Hankow branch. The 10 Yuan is PMG **Gem Uncirculated 65 EPQ**. The 1 and 5 Yuan are PMG **Gem Uncirculated 66 EPQ.** (Total: 3 notes)

民國七年(1918)中國銀行壹圓、伍圓、拾圓樣票。漢口地名。
一套三張的樣票。序號均為全零，有明顯壓花，由美國鈔票公司印製並送到中國銀行的漢口分行。拾圓評級為PMG Gem Uncirculated 65 EPQ，另外兩張則是PMG Gem Uncirculated 66 EPQ。 **(2,000-2,500)**
Starting Bid: $1,800



28047 **China** Bank of China 1 Yuan 1919 Pick 58r Remainder.
A locally printed example was not used as American Bank Note Company printed notes were delivered to the bank before issuance. The embossing is excellent on this EPQ example. PMG **About Uncirculated 55 EPQ.**

1919年中國銀行壹圓國幣券庫存票。
並非使用美國鈔票公司提供的鈔票而是在中國本地印製的一枚，壓印完美，細節依然清晰。PMG About Uncirculated 55 EPQ。 **(700-1,000)**
Starting Bid: $500

Original Brick of 1937 1 Yuan Notes

原裝民國二十六年中國銀行壹圓



NOTE FOR ILLUSTRATIVE PURPOSES



28048 **China** Bank of China 1 Yuan 1937 Pick 79 Original Consecutive Brick of 1000 Notes.
A very elusive format for this 1937 issue from the Bank of China featuring Sun Yat-sen. One thousand consecutive notes are in their original delivered form, printed, prepared, and checked by Thomas De La Rue in London. The original lead seal remains intact along with the string wrapping. Some notes show foxing, but all examples are generally **Crisp Uncirculated.** (Total: 1000 notes)

民國二十六年(1937)中國銀行壹圓，一千枚連號。
中國銀行於民國二十六年所發行紙鈔當中十分獨特的一款。設計上正面左方描繪了孫中山肖像，墨水採用藍色主調，印壓於淡黃紙身。這一千枚連號鈔票原由倫敦的德納羅印刷公司所印製、準備和檢查。因此可見伴隨著原裝的繩子包裹，當中少許隨年月變成褐色，但基本上處於未流通品相狀態。少見的一款拍品，深具收藏價值。**(7,000-10,000)**
Starting Bid: $3,500

Bank of China 1939 Pick 81As; 81Bs; 81Cs Specimens

珍罕民國二十八年中國銀行樣票



28049 **China** Bank of China 1; 5; 10 Yuan 1939 Pick 81As; 81Bs; 81Cs Specimens.
We have not auctioned any of these Pick numbers previously. All three ABNCo Specimens are graded by PMG with the 1, 5, and 10 Yuan examples grading respectively **Gem Uncirculated 66 EPQ**, **Choice Uncirculated 63 EPQ**, and **About Uncirculated 55 EPQ**. Each example has earned the EPQ grade modifier and possesses embossing and dark inks. (Total: 3 notes)

民國二十八年(1939)中國銀行壹圓、伍圓、拾圓，樣票。
我們首次經手，由美鈔公司設計及印製，有樣票加蓋及註銷孔。深色墨跡、細節完美、此樣票相當罕見，正面印有當時中國國民黨革命元勳之一廖仲愷肖像，背面有銀行大樓。這組樣票品相相當難得，分別經評為 PMG Gem Uncirculated 66 EPQ, PMG Choice Uncirculated 63 EPQ 及 PMG About Uncirculated 55 EPQ。 **(10,000-12,000)**
Starting Bid: $9,000



28050 **China** Bank of Communications 10 Yuan 1.10.1914 Pick 118o 100 Consecutive Examples.
A nicely preserved pack that grades **Choice CU**, except for a couple of the outside notes weighing in at **Choice AU**. (Total: 100 notes)

民國三年(1914)交通銀行拾圓，一百枚連號。
包裝保存良好，除了部份在外，其他品相為Choice CU。 **(1,000-1,500)**
Starting Bid: $500



28051 **China** Bank of Communications 1 Yuan 1.7.1919 Pick 125a.
This Bank of Communications $1 issue is very tough to find in issued form, particularly in this gem state of preservation. Wide, evenly spaced margins and vivid color provide more than enough justification for its grade of PMG **Gem Uncirculated 65 EPQ**.

民國八年(1919)交通銀行壹圓。哈爾濱地名。
此銀行發行的流通壹圓非常難以一見，特別是此完好的保存狀態。寬闊邊框、剪裁周正、色彩迷人，足以達到此評分等級。PMG Gem Uncirculated 65 EPQ。 **(1,000-1,500)**
Starting Bid: $500

Bank of Communications 1; 5; 10 Yuan 1.7.1919

1919年交通銀行壹圓、伍圓、拾圓



28052 **China** Bank of Communications 1; 5; 10 Yuan 1.7.1919 Pick 125a; 126r; 127a.
A complete denomination set of the 1919 series with the two issued notes calling Harbin home and the remainder 5 Yuan note is without a place of issue. The Pick 125a and 126r examples grade PMG **Choice Uncirculated 64**, previously mounted. The Pick 127a grades PMG **Choice About Unc 58**, stamp cancelled and previously mounted. (Total: 3 notes)

民國八年(1919)交通銀行壹圓、伍圓、拾圓。
1919年發行系列的完整一套，兩枚地名哈爾濱，餘下的伍圓則沒有標示地名。 Pick 125a和126r 曾裝裱過，被評級PMG Choice Uncirculated 64、Pick 127a 有作廢印,曾裝裱過，則評為PMG Choice About Unc 58。 **(6,000-8,000)**
Starting Bid: $5,000



28053 **China** Bank of Communications 1 Yuan 1.12.1920 Pick 128.
Magnificently engraved train and ship motifs are present on the face and back of this colorful example. A small amount of rust is visible on the back but poses no significant threat to the note's overall presentation. PMG **Choice Very Fine 35 Net**.

民國九年(1920)交通銀行壹圓。哈爾濱地名。
豐富多彩的正反背上帶精美的火車和輪船圖案，背面細微腐蝕但無損整體。PMG Choice Very Fine 35 Net。 **(2,000-3,000)**
Starting Bid: $1,000

28054 **China** Bank of Communications 1 Yuan 1935 Pick 152.
A revalidated example authorized by the Bank of Communications, prepared on remaining stocks of notes first printed for the National Industrial Bank. Wonderful colors are seen on this PMG **About Uncirculated 55** example.

民國二十四年(1935)交通銀行壹圓。
交通銀行授權重新加蓋，前身為中國實業銀行存貨印製，顏色出眾，賞心悅目。PMG About Uncirculated 55。 **(700-1,000)**
Starting Bid: $350



28055 **China** Bank of Communications 10 Yuan 1935 Pick 155 100 Examples.
The first 65 notes are consecutive with the other 35 being closely serial numbered. **Choice Crisp Uncirculated**. (Total: 100 notes)

民國二十四年(1935)交通銀行拾圓，一組一百枚。
首65張連號，另外35張的編號接近。Choice Crisp Uncirculated。 **(800-1,200)**
Starting Bid: $400



28056 **China** Bank of Communications 25 Yuan 1941 Pick 160 Two Consecutive Examples.
A pleasing pair of notes with the first graded PMG **Choice Uncirculated 64 EPQ** and the other PMG **About Uncirculated 55**. (Total: 2 notes)

民國三十年(1941)交通銀行貳拾伍圓。一組兩枚連號。
顏色明亮，相當宜人的組合。分別評為 PMG Choice Uncirculated 64 EPQ 以及 PMG About Uncirculated 55。 **(1,000-1,500)**
Starting Bid: $500

28057 **China** Central Bank of China 1923 Specimen Trio.
Great color is seen on this group of specimen notes from this popular issuer.
Included are:
1923 $1 Pick 171s PMG **Choice Uncirculated 64** Printers Stamp,
1923 $1 Pick 172s PMG **Gem Uncirculated 66 EPQ** note unaffected by issues in the selvage,
1923 $10 Pick 177s PMG **About Uncirculated 55 EPQ** note unaffected by issues in the selvage.. (Total: 3 notes)

民國十二年(1923)中央銀行壹圓，拾圓樣票，一組三枚。
色彩鮮豔，受歡迎的系列。壹圓 Pick 171s 有打印註釋，被評為PMG Choice Uncirculated 64；Pick 172s 評級為PMG Gem Uncirculated 66 EPQ ；拾圓為 PMG About Uncirculated 55 EPQ。 **(800-1,000)**
Starting Bid: $400



28058 **China** Central Bank of China 1923 Specimen Trio.
A colorful trio of notes made up of these issues:
$1 1923 Pick 171s PMG **Gem Uncirculated 65 EPQ**,
$1 1923 Pick 172s PMG **Choice About Unc 58 EPQ**,
$5 1923 Pick 174s PMG **Choice Uncirculated 64**.
All are unaffected by issues in the selvage. (Total: 3 notes)

民國十二年(1923)中央銀行壹圓、伍圓，樣票。一組三枚。
豐富多彩的完美組合，所有樣票都裁切端正， 壹圓被評為 PMG Gem Uncirculated 65 EPQ 以及 PMG Choice About Unc 58 EPQ； 伍圓被評為 PMG Choice Uncirculated 64 。 **(800-1,000)**
Starting Bid: $400

28059 **China** Central Bank of China $5 1923 Pick 173s Specimen Three Examples.
A pleasing group of specimen notes all graded by PMG with these assigned grades, **Choice About Unc 58**, **Choice Uncirculated 63**, and **Choice Uncirculated 64**. All of them are unaffected by issues on the selvage. (Total: 3 notes)

民國十二年(1923)中央銀行伍圓，樣票。一組三枚。
具吸引力的一組，裁切端正，皆分別獲評級為 PMG Choice About Unc 58，PMG Choice Uncirculated 63 以及 PMG Choice Uncirculated 64。
(800-1,000)
Starting Bid: $400



28060 **China** Central Bank of China $5 1923 Pick 180 Commemorative Issue.
Just the second example of the Sun Yat Sen commemorative issue we have offered over the years. The printed details are quite sharp and the colors bold. PCGS **Very Fine 30**.

民國十二年(1923)中央銀行愛國紀念貨幣伍圓。
這是我們至今經手的第二枚同款例子。印刷細節非常清晰，加蓋字體顏色鮮明，非常難得。PCGS Very Fine 30。 **(2,000-2,500)**
Starting Bid: $1,800



28061 **China** Central Bank of China $10 1923 Pick 180A Commemorative Issue.
A well margined and nicely embossed example of this Sun Yat Sen $10 commemorative issue that remains quite bright. This is the first example for the Pick number we have offered at auction.
PCGS **Extremely Fine 40PPQ**.

民國十二年(1923)中央銀行愛國紀念貨幣拾圓。
原紙原色，良好的壓痕，圖案細節依然相當明亮。這是我們在拍賣會上首次經手的例子。PCGS Extremely Fine 40PPQ。 **(2,000-2,500)**
Starting Bid: $1,800

28062 **China** Central Bank of China 1 Yuan 1936 Pick 216b 100 Consecutive Examples.
A **Fine** or better run of circulated consecutive notes. (Total: 100 notes)

民國二十五年(1936)中央銀行壹圓，一百枚連號。
達到Fine或以上的級別，連號。 **(700-1,000)**
Starting Bid: $350



28063 **China** Central Bank of China 100 Yuan 1941 Pick 243a Ninety-nine Examples.
A **Choice Crisp Uncirculated** grouping with some notes near the back exhibiting foxing in the margins. (Total: 99 notes)

民國三十年(1941)中央銀行壹佰圓，一組九十九枚。
值得收藏，邊緣有細微漬。品相近未流通，Choice Crisp Uncirculated。
(800-1,200)
Starting Bid: $400



28064 **China** Central Bank of China 1000 Yuan 1945 Pick 296p Face and Back Proofs.
A matched pair of uniface Proofs printed by the Fujian Xicheng printing factory. An elusive design especially in the Proof format. The face grades PMG **About Uncirculated 55 EPQ** with the back at PMG **About Uncirculated 55**. (Total: 2 notes)

民國三十四年(1945)中央銀行壹仟圓，正背面試樣票。
由福建西城印務局印刷的一對試樣票，相當罕見。正面被評級為 PMG Choice About Uncirculated 55 EPQ，背面PMG About Uncirculated 55。 **(800-1,200)**
Starting Bid: $400

28065 **China** Central Bank of China 5000 Yuan 1945 Pick 306s Specimen Five Consecutive Examples.
A grouping of five uniface designs with consecutive specimen numbers. These higher denominations feature intaglio printing and were produced locally. All examples are PCGS Gold Shield Grading **Choice Uncirculated 64.** (Total: 5 notes)

民國三十四年(1945)中央銀行伍仟圓樣票，五連號。
五張連樣號的高面值相同設計鈔票，以凹雕壓花印製，並全是本地印製。五枚均為PCGS Gold Shield Grading Choice Uncirculated 64。 **(700-1,000)**
Starting Bid: $500



28066 **China** Central Bank of China 250,000 Customs Gold Units 1948 Pick 374sp Face and Back Specimen Proofs.
The face and back grade PMG **Choice Uncirculated 64** and PMG **Superb Gem Unc 67 EPQ** respectively. Both upper margins have a printed date of "8-17-48." (Total: 2 notes)

民國三十七年(1948)中央銀行關金貳拾伍萬圓，正背面試樣張。
兩枚上邊紙址印有日期"8-17-48"。正面評PMG Choice Uncirculated 64，背面則評PMG Superb Gem Unc 67 EPQ。 **(800-1,200)**
Starting Bid: $400



28067 **China** Central Bank of China 500,000 Gold Yuan 1949 Pick 425Apef.
One of the higher denominations of the Gold Yuan, which was subject to heavy inflation. An elusive design not often seen. No serial numbers or seals are seen on this Proof. PMG **Choice Uncirculated 63.**

民國三十八年(1949)中央銀行伍拾萬圓金圓券。
因嚴重通貨膨脹而出現的其中一款高面值鈔票，很少見的一枚。沒有印上序號或蓋印。PMG Choice Uncirculated 63。 **(700-900)**
Starting Bid: $500



28068 **China** Central Bank of China 50000 Yuan 4.8.1949 Pick UNL Printer's Essays.
Both of these printer's essays feature blast white paper and boldly inked surfaces. The face grades PMG **Gem Uncirculated 66 EPQ**, while the back grades **Choice Uncirculated 64 Net**, with an area of paper thinning near the top right corner. (Total: 2 notes)

民國三十八年(1949)中央銀行金圓券伍萬圓，正背面試樣票。
白紙配合清晰的墨水印刷。正面評級為PMG Gem Uncirculated 66 EPQ；背面近右上角有部分紙質變薄，評級為 PMG Choice Uncirculated 64 Net。 **(800-1,200)**
Starting Bid: $400



28069 **China** Central Bank of China 500000 Yuan 1949 Pick UNL Printer's Essays.
These high denomination essays exhibit wide, well proportioned margins and boldly inked surfaces. PMG grades the face **Superb Gem Uncirculated 67 EPQ**, and the back grades **Choice Uncirculated 64 Net**, with a small area of staining. (Total: 2 notes)

民國三十八年(1949)中央銀行金圓券伍拾萬圓，正背面試樣票。
高面額的試樣票，有比例良好的闊邊框，印墨輪廓清晰。正面被評級為PMG Superb Gem Uncirculated 67 EPQ，而背面有小部份污漬，被評級為Choice Uncirculated 64 Net。 **(1,000-1,500)**
Starting Bid: $500



28070 **China** Land Bank of China Limited 1 Yuan 1.6.1926 Pick 501a.
Serial number embossing is quite pronounced on this thoroughly original 1 Yuan from the Land Bank of China. The note has a number of light folds, but there is very little evidence of actual wear to surfaces. The EPQ designation is very well deserved. PMG **Choice Very Fine 35 EPQ**.

1926年中國墾業銀行壹圓。上海地名。
為民國時期中國著名銀行之一。總部原位於天津，後遷往上海。序列號壓印清晰，有輕微摺痕，整體保存完好。 PMG Choice Very Fine 35 EPQ。
(2,000-3,000)
Starting Bid: $1,000

Rarely Offered 1921 National Bank of China $10

罕見中華國民銀行拾圓



28071 **China** National Bank of China $10 1921 Pick 516.
The National Bank of China operated in Canton, present day Guangzhou, from 1920-23. The $10 was the highest denomination of the 1921 issue, and it had a very limited run in circulation. The bank would eventually merge into the Central Bank of China in 1923, ceasing its independent operations. Very few examples of any denomination are known to exist, with this PMG **Choice Very Fine 35** example being the only note that we have ever offered.

民國十年(1921)中華國民銀行拾圓。
由在廣東營業，營運期只有三年，期後與中華民國中央銀行合併的中華國民銀行發行。此枚為1921年發行中最高面值的鈔票，非常少流通量。任何面值都非常罕見，這枚是我們提供過的唯一一枚，PMG Choice Very Fine 35。 **(6,000-8,000)**
Starting Bid: $5,000



28072 **China** National Commercial Bank Limited 1 Yuan 1.10.1923 Pick 517a.
Excellent colors are seen on this intricate design prepared by the American Bank Note Company. PMG **About Uncirculated 55.**

民國十二年(1923)浙江興業銀行兌換券壹圓。上海地名。
由美國鈔票公司設計，動人的色彩。PMG About Uncirculated 55。 **(1,500-2,000)**
Starting Bid: $750



28073 **China** National Industrial Bank 1 Yuan 1931 Pick 531b.
A popular design from a bank, which was later absorbed into the Bank of Communications. Excellent ABNC embossing are seen throughout the note. PMG **About Uncirculated 55 EPQ.**

民國二十年(1931)中國實業銀行壹圓。上海地名。
受歡迎的銀行發行紙鈔，後來被交通銀行收購。由美鈔公司印製，精細神工。PMG About Uncirculated 53 EPQ。 **(750-1,000)**
Starting Bid: $370



28074 **China** Ningpo Commercial Bank Limited $1 1.11.1921 Pick 545.
Evenly circulated surfaces and bold color highlight this charming mid grade $1 example, which is the only design for the 1921 issue. PMG **Very Fine 25**.

民國十年(1921)上海四明銀行壹圓。
均勻流通，帶著強烈的色彩和細節，令人賞心悅目。PMG Very Fine 25。 **(800-1,200)**
Starting Bid: $400



28075 **China** Ningpo Commercial Bank Limited $1 1.9.1925 Pick 546.
One of the few notes produced during the Republic of China era (other than those of the German-interest Deutsche-Asiatische Bank) printed in Germany, by Gisecke and Devrient. Stamp ink (money house chops) are seen. PMG **Extremely Fine 40.**

民國十四年(1925)四明銀行壹圓。上海地名。
民國時期較稀有的一枚（除了德意志銀行外）。有墨水蓋印，PMG Extremely Fine 40。 **(2,000-3,000)**
Starting Bid: $1,000



28076 **China** Ningpo Commercial Bank Limited $1 1.9.1925 Pick 546A.
A second version of this national currency note issued for Shanghai for the Ningpo Commercial Bank, but with another color and a view of the bank's headquarters. PMG **About Uncirculated 55.**

民國十四年(1925)四明銀行壹圓。上海地名。
由這家銀行發行的第二版鈔票，上海發行。顏色鮮豔，PMG About Uncirculated 55。 **(2,000-3,000)**
Starting Bid: $1,000



28077 **China** Tah Chung Bank $1 1.1.1921 Pick 557.
A well executed repair is seen on this highly scarce $1 example. This is the first Pick 557 that we have ever offered in one of our auctions, and at **About Uncirculated 50 Net**, this is the only example that PMG has ever certified.

民國十年(1921)大中銀行壹圓。重慶地名。
高超的修補技巧呈現在此罕見的一張鈔票。此型號我們首次經手，唯一經PMG評鑑。PMG About Uncirculated 50 Net。 **(2,500-4,000)**
Starting Bid: $1,250



28078 **China** Bank of Territorial Development $1 1915 Pick 573r Remainder.
This $1 issue is unpriced in any grade in the Krause reference, and this note is the only example that has been certified by PMG. Our only previous offering of this type of note was in our December 2016 Hong Kong auction, wherein we sold a PCGS 64 Apparent with tape remnants for $5258. The present example has but a light fold and grades PMG **About Uncirculated 55 Net**, with a small amount of edge damage on the top margin.

民國四年(1915)殖邊銀行壹圓。庫存票。
唯一經PMG評鑑過，克勞斯目錄中甚至沒有提及其價值。有淺折痕、頂端邊緣少許磨損。2016年12月香港拍賣，一張評得PCGS 64 Apparent以美元$5,258成交。這枚 PMG About Uncirculated 55 Net。 **(3,000-5,000)**
Starting Bid: $1,500



28079 **China** Bank of Territorial Development $1 ND (1916) Pick 582a.
This broadly margined example has clear detail and ideal inks on both the face and back. At PMG **Gem Uncirculated 66 EPQ**, it is tied with only one other for the finest graded by PMG.

1916年殖邊銀行壹圓。張家口地名。
印色清晰、細節分明。與另一枚並列最高分。PMG Gem Uncirculated 66 EPQ。 **(750-1,000)**
Starting Bid: $370



28080 **China** Military Exchange Bureau 1 Yuan 1927 Pick 595.
Evidence of a previous mounting is visible on the back of this lightly folded 1 Yuan example. The note still presents in very pleasing fashion, with well engraved vignettes and crisp paper. PMG **About Uncirculated 53 Net**.

1927年財政部軍需匯兌局壹圓。
背面有粘貼瑕疵，淺折痕。漂亮設計、圖案優美、原紙。PMG About Uncirculated 53 Net。 **(900-1,300)**
Starting Bid: $450



28081 **China** People's Republic 1 Yuan 1948 Pick 800a.
The only block I II III is seen on this first design of the first series of the RMB. Farmer and worker are seen on this iconic design. PMG **Choice Uncirculated 64 EPQ.**

1948年中國人民銀行壹圓(第一版人民幣)。
工人與農民。I II III 冠號。PMG Choice Uncirculated 64 EPQ。 **(700-1,000)**
Starting Bid: $350



28082 **China** People's Republic 1 Yuan 1949 Pick 812a.
The second design of the 1 Yuan denomination of the first series of RMB. Embossing of the serial numbers is heavy on this PMG **Gem Uncirculated 66 EPQ** example.

1949年中國人民銀行壹圓(第一版人民幣)。
工廠圖。首系列壹圓人民幣的第二種設計。序號壓印很深，保存狀態出眾，PMG Gem Uncirculated 66 EPQ 。 **(800-1,200)**
Starting Bid: $400



28083 **China** People's Republic 1 Yuan 1949 Pick 812a.
The first I II III block is seen on this early 1 Yuan design which followed shortly after the famous Farmer and Worker design. PMG **Gem Uncirculated 66 EPQ.**

1949年中國人民銀行壹圓(第一版人民幣)。
工廠圖。早期的設計有冠号I,II,III，鈔票上印有著名工廠設計。PMG Gem Uncirculated 66 EPQ。 **(800-1,200)**
Starting Bid: $400



28084 **China** People's Republic 50 Yuan 1949 Pick 826.
The center fold is very light but still barely present on this 50 Yuan. It has bold color on either side, and has the initial appearance of an uncirculated example through the third party holder. PCGS Gold Shield Grading **About UNC 55**.

1949年中國人民銀行伍拾圓(第一版人民幣)。
藍色火車與大橋。中心有極輕摺，幾乎無法看見。 顏色鮮明奪目。 PCGS Gold Shield Grading About UNC 55。 **(700-1,000)**
Starting Bid: $350



28085 **China** People's Republic 200 Yuan 1949 Pick 839a.
Embossing remains quite noticeable on this 200 Yuan issue. It has thoroughly earned its EPQ designation, grading PMG **About Uncirculated 55 EPQ**.

1949年中國人民銀行貳佰圓(第一版人民幣)。
割稻。壓紋依然很明顯。 PMG About Uncirculated 55 EPQ。 **(900-1,200)**
Starting Bid: $450



28086 **China** People's Republic 500 Yuan 1949 Pick 842a.
The reddish brown face of this note depicts typical rural scenes while the back has a geometric design. PMG **Choice About Uncirculated 58 EPQ.**

1949年中國人民銀行伍佰圓(第一版人民幣)。
農民小橋圖。棕紅色主調,描繪了中國典型的農村場景,背面則為幾何設計。墨水鮮明,壓花精細。PMG Choice About Unc 58 EPQ。 **(800-1,000)**
Starting Bid: $400



28087 **China** People's Republic 500 Yuan 1949 Pick 842a.
The wonderfully engraved guilloches combine well with the charming rural scene depicted on the face of this 500 Yuan. With a light center fold, it has earned a grade of PMG **About Uncirculated 55 EPQ**.

1949年中國人民銀行伍佰圓(第一版人民幣)。
農民小橋圖。精美的底紋與左右兩邊的迷人鄉村景色相配合,中央有淺對摺痕。PMG About Uncirculated 55 EPQ。 **(750-900)**
Starting Bid: $370



28088 **China** Peoples Republic of China 500 Yuan 1949 Pick 843a.
This is the highest graded example of Pick 843a at PMG **Choice Uncirculated 63 EPQ** that we have been able to auction. The previous high was a PMG 58 that garnered a winning bid of $776 in December 2015.

1949年中國人民銀行伍佰圓(第一版人民幣)。
起重機。紙質和細節優異,為同款系列中最高評分,PMG Choice Uncirculated 63 EPQ.。之前一PMG 58於2015年12月以$ 776美元的出售。 **(1,000-1,500)**
Starting Bid: $500



28089 **China** People's Republic 1000 Yuan 1949 Pick 848a.
This 'Three Tractors' 1000 Yuan has but a light center fold and minimal signs of handling. Razor sharp detail is observed on both face and back of this example, making it highly worthy of its EPQ designation. PMG **About Uncirculated 53 EPQ**.

1949年中國人民銀行壹仟圓(第一版人民幣)。
三台拖拉機。 中央有淺對摺痕、輕微流通、印刷精緻、細節清晰,評分得宜。PMG About Uncirculated 53 EPQ。 **(1,000-1,300)**
Starting Bid: $500

Original 1000 Yuan With Star Watermarks

原票第一版人民幣壹仟圓”星水印”



28090 **China** People's Republic 1000 Yuan 1949 Pick 850a.
Star watermarks are seen on this elusive design issued for only a short time. An exceptional example in PMG **Choice Uncirculated 64 EPQ.**

1949年中國人民銀行壹仟圓(第一版人民幣)。
運煤與耕田，屬第一版人民幣中的獨特設計款式，細節豐富迷人。短期流通的傑出一枚，能在紙幣上看到星水印。品相近未流通，壓花精美細緻，紅色墨水和蓋印依然明亮動人。PMG Choice Uncirculated 64 EPQ。 **(5,000-6,000)**
Starting Bid: $3,800

Another Near Gem Pick 850a

近Gem級第一版人民幣壹仟圓



28091 **China** People's Republic 1000 Yuan 1949 Pick 850a.
A higher block number is seen on this elusive design. This is also one of the earlier designs to feature a year in AD instead of a republic year. PMG **Choice Uncirculated 64 EPQ.**

1949年中國人民銀行壹仟圓(第一版人民幣)。
運煤與耕田。罕見的一枚，有著更前的編號。這是其中一款年份以公元而非民國算法顯示的鈔票。整枚採用啡色主調，正中朱紅壓花及蓋印，”壹仟圓”三字保持深色。PMG Choice Uncirculated 64 EPQ。 **(5,000-6,000)**
Starting Bid: $3,800



28092 **China** People's Republic 10000 Yuan 1949 Pick 853c.
A well-preserved example of the "Plowman" design. Printed on white paper with triangle watermarks. PMG **Choice Uncirculated 64 EPQ** example.

1949年中國人民銀行壹萬圓(第一版人民幣)。
雙馬耕田圖案。三角水印。PMG Choice Uncirculated 64 EPQ。 **(1,000-1,300)**
Starting Bid: $500



28093 **China** People's Republic 10000 Yuan 1949 Pick 854s Specimen.
Excellent intaglio features are seen on this well preserved Specimen. This design was introduced as one of the final notes of the first series of RMB, which featured more ornate designs and better fine detailing. PMG **Gem Uncirculated 65 EPQ.**

1949年中國人民銀行壹萬圓(第一版人民幣)。樣票。
軍艦圖。保存良好的一枚樣票,凹版印刷特徵清晰可見。這屬第一版人民幣中較後期的設計,擁有更為華麗的設計和更好的細節。PMG Gem Uncirculated 65 EPQ。 **(800-1,200)**
Starting Bid: $400



28094 **China** People's Republic 50000 Yuan 1950 Pick 855s Face and Back Specimens.
Both of these high denomination, uniface Specimens display crisp detail and broad margins. The face grades PMG **About Uncirculated 53 Net**, repaired and the back grades **Choice Uncirculated 64 Net**, repaired. (Total: 2 notes)

1950年中國人民銀行伍萬圓(第一版人民幣),正背面樣票。
收割機。兩枚壓印清晰,有寬闊邊框,顏色鮮明,品相完美。有修補,正面 PMG About Uncirculated 53 Net;背面 PMG Choice Uncirculated 64 Net。 **(3,500-4,500)**
Starting Bid: $1,750



28095 **China** People's Republic 5000 Yuan 1951 Pick 857Cs Face and Back Specimens.
Rare Specimens with the face grading PCGS **About New 50** and the back grading PCGS **Choice About New 55**. Both pieces have control number 0004503 printed on the back. (Total: 2 notes)

1951年中國人民銀行伍仟圓(第一版人民幣)。正背面樣票。
牧羊。罕見的一對高評級樣票，空白面上印有樣號0004503，邊框寬闊，顏色奪目，壓印依然清晰可見，品相超卓。正面被評級為PCGS About New 50，背面PCGS About New 55。 **(4,000-5,000)**
Starting Bid: $3,000

Face and Back Pick 858s Specimens

第一版人民幣壹萬圓正背面樣票



28096 **China** People's Republic 10000 Yuan 1951 Pick 858s Face and Back Specimens.
These Pick 858s Specimens grade PMG **Choice Uncirculated 64** and are the highest graded pair to participate in our auctions. The previous high was PMG 63 Net and that duo realized $5,019 in June 2017. (Total: 2 notes)

1951年中國人民銀行壹萬圓(第一版人民幣)，正背面樣票。
我們經手過最高分的一組樣票。於新疆地區發行，擁有精美的特徵細節，置中，鮮紅墨水充滿地區色彩，令人愉悅。2017年6月份拍賣我們以$5,019美元售出PMG 63 Net的一枚。此枚PMG Choice Uncirculated 64。 **(4,000-5,000)**
Starting Bid: $3,000



28097 **China** People's Republic 10000 Yuan 1951 Pick 858s Face and Back Specimens.
A closely matched set of uniface Specimens, both with the Specimen number 0002583. Specimen stamps are seen on both sides of this issue, prepared for the frontier Xinjiang Province. The face grades PMG **About Uncirculated 55 Net** for closed staple holes and minor rust while the back grades PMG **Choice Uncirculated 63** with mention of the same on the back. (Total: 2 notes)

1951年中國人民銀行壹萬圓(第一版人民幣),正背面樣票。
駱駝隊。兩枚樣號均是0002583,印有樣票字樣,提供給新疆邊疆地區的鈔票。已合口釘孔及輕微鏽跡 ,顏色鮮艷亮麗,細節深刻清晰。正面PMG About Uncirculated 55 Net;背面 PMG Choice Uncirculated 63。 **(4,000-5,000)**
Starting Bid: $3,500



28098 **China** People's Republic 5000 Yuan 1953 Pick 859s Specimen.
Bright colors on both sides are seen on this later note of the first series of RMB, which is an outstanding and attractive example. PMG **About Uncirculated 50 Net**, previously mounted.

1953年中國人民銀行伍仟圓樣票(第一版人民幣)。
渭河橋。第一版人民幣中較後期發行的一枚,兩面顏色明亮奪目,十色出色且具吸引力。PMG About Uncirculated 50 Net。 **(700-900)**
Starting Bid: $500

28099 **China** People's Republic 2 Jiao 1953 Pick 864 Four Examples.
There is a consecutive run of three notes in this group with one graded PMG **Superb Gem Uncirculated 67 EPQ** and the others PMG **Gem Uncirculated 66 EPQ**. The remaining note from the same block also was graded **Superb Gem Uncirculated 67 EPQ**. (Total: 4 notes)

1953年中國人民銀行貳角(第二版人民幣),一組四枚。
四枚均卓越出色。當中兩枚獲評為PMG Superb Gem Uncirculated 67 EPQ;另外兩枚 PMG Gem Uncirculated 66 EPQ。 **(800-1,200)**
Starting Bid: $400



28100 **China** People's Republic 3 Yuan 1953 Pick 868.
This elusive 3 Yuan was printed and prepared in the Soviet Union but saw a relatively short period in circulation following the Sino-Soviet Split shortly thereafter. Due to this brevity, notes from this second issue of 1953 are rather scarce. The present example grades a problem free PCGS **Choice About New 55**.

1953年中國人民銀行叁圓(第二版人民幣)。
罕見的單數面值,唯一發行的叁圓面值紙幣,是在1953年央行委託蘇聯印刷,但不久之後中蘇關係破裂後全部被回收。PCGS Choice About New 55。 **(2,800-3,200)**
Starting Bid: $2,500



28101 **China** People's Republic 3 Yuan 1953 Pick 868.
A view of the historically significant Jinggang Mountain is depicted on this note printed in the Soviet Union. Excellent colors are seen on this example, which has endured only the lightest service in commerce. PMG **About Uncirculated 53.**

1953年中國人民銀行叁圓(第二版人民幣)。
於蘇聯印製的一枚,描繪了歷史上重要的井岡山景觀,短暫的發行。紙身保存完整,墨綠印刷鮮明出色,狀態優秀。只有輕微流通痕跡。PMG About Uncirculated 53。 **(3,000-5,000)**
Starting Bid: $1,500

Elusive PMG Choice Uncirculated 64 1953 10 Yuan

極品第二版人民幣拾圓大黑拾





28102 **China** People's Republic 10 Yuan 1953 Pick 870.

A lovely, original 1953 10 Yuan note. The large format and iconic vignette add to this note's lore. Despite the fact that these notes represented an enormous sum of money for the time, most are still found in mid-grade ranges. In our June Hong Kong auction we had another 64 example realize $47,800. This note should finish near this figure here today. PMG **Choice Uncirculated 64.**

1953年中國人民銀行拾圓(第二版人民幣)。

此鈔以黑色為大主調和大尺寸設計，故又稱「大黑拾」，為第二版人民幣系列中最高面值鈔票。因面值太大（相當於當時第一版人民幣的十萬圓），所以只有少數人接觸到。後來又因為當時中國經濟狀況而被大幅度贖回，加上保存困難，現存的品相平均一般，罕見高品相的。此枚原始紙質，保存完好，令人讚嘆。此乃人民幣系列中的珍品，實在不容錯過！PMG Choice Uncirculated 64。 **(35,000-45,000)**

Starting Bid: $17,500

Lightly Circulated 1953 10 Yuan

第二版人民幣「大黑拾」



28103 **China** People's Republic 10 Yuan 1953 Pick 870.
A pleasing evenly circulated example of this most recognizable Chinese issue. A minor repair has been noted on the holder and there is some light soiling noticed as well. PCGS Banknote Grading **Very Fine 30**.

1953年中國人民銀行拾圓(第二版人民幣)。
中國人民幣系列珍品之一，為第二版人民幣系列中最大面值紙幣。當時的拾圓相等於勞動者的三個月工資，反映了極大的購買力。而這枚正面描繪了中國農民夫婦像，背面即為中國國徽，亦因其黑灰色印刷而被稱作「大黑拾」。適度流通的一枚，壓花細節精美，墨水保留出色。儘管有輕微修補痕跡但毫不減低這枚的吸引力！PCGS Banknote Grading Very Fine 30。 **(12,000-16,000)**
Starting Bid: $6,000



28104 **China** People's Republic 1 Yuan 1956 Pick 871.
A near-perfect example of the revision of the original red RMB 1 note from the second series. In addition to the color change, the vignette of Tiananmen was updated to include the two rows of text, along with other covert marks. PMG **Superb Gem Uncirculated 68 EPQ.**

1956年中國人民銀行壹圓(第二版人民幣)。
黑壹圓”天安門”。與較早期發行的紅壹圓比較，除了顏色變化外，還包括天安門上的變化，黑壹圓天安門城樓上沒有燈籠，但懸掛了兩句標語”中華人民共和國萬歲！”和”世界人民大團結萬歲！”。PMG Superb Gem Uncirculated 68 EPQ。 **(800-1,000)**
Starting Bid: $400

Nearly Perfect 1960 1 Jiao

近乎完美的1960年壹角



28105 **China** People's Republic 1 Jiao 1960 Pick 873.
For all practical purposes, this is essentially a flawless note. This marks the first time that we have ever handled an example at this dizzying grade of PMG **Superb Gem Uncirculated 69 EPQ**, and our records show no other examples that have been sold in any type of public setting. A wonderful opportunity for the high quality motivated collector.

1960年中國人民銀行壹角。
一枚完美無瑕的紙鈔。是我們經手過最高評分的一枚。而且我們的記錄顯示沒有其他任何類型的公開場合曾出售過如此完美品相的。尋求高端品相的藏家們絕不能錯過。PMG Superb Gem Uncirculated 69 EPQ。 **(6,000-10,000)**
Starting Bid: $3,000



28106 **China** People's Republic 1 Jiao 1960 Pick 873.
Superior embossing and centering are seen on this PMG **Superb Gem Uncirculated 67 EPQ** jujube red 1 Jiao note from the third series.

1960年中國人民銀行壹角。
中央絕佳的壓花和棗紅色，細節鮮明，PMG Superb Gem Uncirculated 67 EPQ。 **(1,000-1,500)**
Starting Bid: $500



28107 **China** People's Republic 1 Jiao 1960 Pick 873.
Embossing and near perfect centering highlight this lovely 1 Jiao. A wonderful blend of color rounds out an excellent presentation. PMG **Superb Gem Uncirculated 67 EPQ**.

1960年中國人民銀行壹角。
壓紋及色彩美麗，印刷裁切正中。PMG Superb Gem Uncirculated 67 EPQ。 **(1,000-1,500)**
Starting Bid: $500



28108 **China** People's Republic 1 Jiao 1960 Pick 873.
A vignette of workers is seen on this jujube red note with features from the second and third series of the RMB. PMG **Gem Uncirculated 66 EPQ.**

1960年中國人民銀行壹角。
棗紅色為主調，印有一批工人，從特徵看來是屬第二和第三版人民幣。PMG Gem Uncirculated 66 EPQ。**(800-1,000)**
Starting Bid: $400

28109 **China** People's Republic 1 Jiao 1960 Pick 873 Four Examples.
Four different blocks make up this lot with all notes being graded by PMG as **ChoiceAbout Unc 58**. (Total: 4 notes)

1960年中國人民銀行壹角，一組四枚。
由四枚不同的冠號組成，皆獲評為 PMG Choice About Unc 58。**(1,200-1,600)**
Starting Bid: $600



28110 **China** People's Republic 1 Jiao 1960 Pick 873★ Replacement.
This is the first replacement that we have handled pertaining to this particular design. Colorful inks and crisp paper have merited a grade of PMG **Gem Uncirculated 66 EPQ**.

1960年中國人民銀行壹角，補版票。
就此設計而言，是我們經手的第一枚補號。顏色豐富。PMG Gem Uncirculated 66 EPQ。**(800-1,000)**
Starting Bid: $400



28111 **China** People's Republic 1 Yuan 1960 Pick 874a 100 Consecutive Examples.
A nicely preserved pack of this popular design. **Choice Crisp Uncirculated** or better. (Total: 100 notes)

1960年中國人民銀行壹圓，一百張連張。
受到完好保存的一疊，受歡迎的設計。品相Choice Crisp Uncirculated或更佳。**(800-1,200)**
Starting Bid: $400

28112 **China** People's Republic 1 Yuan 1960 Pick 874c Ten Examples.
A most desirable lot with each note being awarded the lofty grade of PMG **Superb Gem Uncirculated 68 EPQ.** (Total: 10 notes)

1960年中國人民銀行壹圓。一組十張。
非常受歡迎的一組。PMG Superb Gem Uncirculated 68 EPQ。**(800-1,000)**
Starting Bid: $400



28113 **China** People's Republic 1 Jiao 1962 Pick 877a Three Consecutive Examples.
A consecutive trio with two examples grading PMG **Gem Uncirculated 66 EPQ** and the third is PMG **Gem Uncirculated 65 EPQ**. (Total: 3 notes)

1962年中國人民銀行壹角背綠，三連號。
顏色分明繽紛，細節清晰。三連號中兩枚獲PMG Gem Uncirculated 66 EPQ，一枚為PMG Gem Uncirculated 65 EPQ。 **(1,500-2,000)**
Starting Bid: $1,300

28114 **China** People's Republic 1 Jiao 1962 Pick 877a Four Examples.
An interesting group of notes from four different blocks all graded by PMG. One has been graded **Choice Uncirculated 64**, another **Choice About Unc 58**, and two **About Uncirculated 55**. (Total: 4 notes)

1962年中國人民銀行壹角，一組四枚。
有趣的一組，均由不同冠號組成。分別評級為 PMG Choice Uncirculated 64，PMG Choice About Unc 58 以及兩枚 PMGAbout Uncirculated 55。
(1,000-1,500)
Starting Bid: $500

Pleasing Gem Uncirculated 1962 1 Jiao

賞心悅目Gem級1962年人民幣壹角



28115 **China** People's Republic 1 Jiao 1962 Pick 877b.
This gem example has been printed on watermarked paper, making it significantly scarcer than its unwatermarked counterparts. At PMG **Gem Uncirculated 65 EPQ**, this is by far the finest that we have ever handled. A PMG AU 55 example previously held that mantle, having sold for $3346 in our 2017 June Hong Kong Auction.

1962年中國人民銀行壹角背綠水印。
有開星水印，比無水印的稀少得多。此枚是我們經手中品相最好的一枚。在2017年6月我們的香港拍賣會一枚PMG AU 55以$3,346美元售出。這枚PMG Gem Uncirculated 65 EPQ。 **(5,000-7,000)**
Starting Bid: $2,500



28116 **China** People's Republic 100 Yuan 1990 Pick 889b 100 Consecutive Examples.
A pack that was carefully put aside. **Choice Crisp Uncirculated** or better. (Total: 100 notes)

1990年中國人民銀行壹佰圓，一百張連張。
保存新簇完好，品相Choice Crisp Uncirculated或更佳。 **(2,000-3,000)**
Starting Bid: $1,000



28117 **China** People's Republic 50 Yuan 1999 Pick 891 100 Consecutive Examples.
A nicely preserved pack grading **Choice Crisp Uncirculated** or better. (Total: 100 notes)

1999年中國人民銀行伍拾圓，一百張連號。
保存完好的一整疊，未流通，品相Choice Crisp Uncirculated或更佳。
(3,000-4,000)
Starting Bid: $1,500



28118 **China** People's Republic 50 Yuan 1999 (2001) Pick 900 100 Consecutive Examples.
A well embossed pack grading **Choice CU**, except for a few **Choice AU** outside notes. (Total: 100 notes)

1999(2001年)中國人民銀行伍拾圓，一百張連號。
卓越壓花，保存完好。 **(1,800-2,500)**
Starting Bid: $900



28119 **China** People's Republic 100 Yuan 1999 Pick 901 Uncut Sheet of Three.
A pleasing superb commemorative three subject sheet which was limited to a printing of 200,000 that has been graded **Superb Gem New 67PPQ** by PCGS and comes with its original folder.

1999年中國人民銀行壹佰圓，三連鈔。
此特別版紀念鈔發行量200,000枚，附原包裝。PCGS Superb Gem New 67PPQ。 **(1,200-1,600)**
Starting Bid: $600



28120 **China** People's Republic 100 Yuan 2000 Commemorative Uncut Pair Pick 902.
A pleasing uncut pair of notes featuring a fierce dragon at center issued to commemorate the new century. It comes with its original government issued folder. PMG **Superb Gem Unc 68 EPQ.** (Total: 2 items)

2000年中國人民銀行壹佰圓，兩連張。
龍年紀念鈔，龍圖案設計，為迎接新世紀而發行。附原包裝及證書。PMG Superb Gem Unc 68 EPQ。 **(2,500-3,500)**
Starting Bid: $1,250

28121 **China** People's Republic 100 Yuan 2005 Pick 907 Solid Serial Number Set 000000-999999 Ten Examples.
Black serials 000000 through 999999 are the solid serial numbers in this lot. Eight notes grade PMG **Gem Uncirculated 66 EPQ** and the 000000 and the 666666 examples grade PMG **Gem Uncirculated 65 EPQ**. (Total: 10 notes)

2005年中國人民銀行壹佰圓。全統號套裝(000000-999999)，一組十枚。
吸引的組合，集合了全統號000000至999999的一組。其中八枚被評級為PMG Gem Uncirculated 66 EPQ，序號000000及666666則被評級為PMG Gem Uncirculated 65 EPQ。 **(800-1,200)**
Starting Bid: $400

Serial Number 1 to 100 Pack

一百枚連號100元



28122 **China** Peoples Republic of China 100 Yuan 2005 Pick 907 100 Consecutive Examples Serial 0000001-100.
The first 100 notes of the G1P prefix are found in this nicely preserved pack with paper originality. **Choice Crisp Uncirculated**. (Total: 100 notes)

2005年中國人民銀行100元，100枚連號 0000001-100。
G1P字冠的前100枚，保存完好，原裝。 Choice Crisp Uncirculated。 **(4,000-6,000)**
Starting Bid: $2,000



28123 **China** People's Republic 10 Yuan 2008 Pick 908.
The "King of Olympic Banknotes" is an apt comment for this commemorative, the rarest of the four Chinese commemorative banknotes issued at the time of cataloging. The Bird's Nest stadium is featured on the front, with the Discus Thrower on the back. This is also China's first use of SPARK color shifting inks. PMG **Superb Gem Uncirculated 69 EPQ.**

2008年中國人民銀行拾圓。
奧運之王當之無愧，發行量是四種中國紀念鈔中最少的。正面印有鳥巢體育館；背面印有鐵餅運動員。這次中國第一次使用SPARK油墨印刷。PMG Superb Gem Uncirculated 69 EPQ。 **(1,000-1,500)**
Starting Bid: $500



28124 **China** People's Republic 10 Yuan 2008 Pick 908 Consecutive Pair.
Both of these issues commemorating the 2008 Olympic games exhibit a pleasing texture and wonderful array of color on their full original paper surfaces. They each grade PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

2008年中國人民銀行拾圓。兩枚連號。
紀念2008年夏季奧運會的一組。令人滿意的材質，繽紛的色彩排列。紙面保留原裝質素。均為PMG Gem Uncirculated 66 EPQ。 **(800-1,200)**
Starting Bid: $400



28125 **China** Bank of Taiwan 10 Yen ND (1904) Pick 1911.
The highest denomination of the first Gold Yen series issued for Taiwan under Japanese influence. The vignettes of peacocks and dragons continue to pop from the stainless paper. PMG **Very Fine 25 EPQ**.

1906年臺灣銀行金拾圓。
在日本影響下第一批發行的金圓鈔票中最高面值的一枚。孔雀與龍圖案仍然清晰可見，無瑕疵的紙身，保存良好的一枚。PMG Very Fine 25 EPQ。 **(1,000-1,500)**
Starting Bid: $600

Pack of 100 1979 10 Fen Foreign Exchange Certificate Specimen Notes
一組1979年中國銀行外匯兌換券壹角樣票



28126 **China** Foreign Exchange Certificates Bank of China 10 Fen 1979 Pick FX1bs 100 Specimens.
A pack of 100 Specimens with each note having serial number ZA000000. Specimens for this issue are not listed in the Krause reference. They grade **Gem CU**, except for a **Choice AU** first note. (Total: 100 notes)

1979年中國銀行外匯兌換券壹角樣票火炬水印，一組一百張。
每張序號均為ZA000000。並沒有記錄在克勞斯目錄當中。壓印清晰，保存完好。除第一張Choice AU外，其餘均為Gem CU品相。 **(6,000-10,000)**
Starting Bid: $3,000

28127 **China** Peoples Republic Foreign Exchange Certificates 50 Yuan 1979 Pick FX6s Specimens Three Consecutive Examples.
A trio grading **Superb Gem Unc 68 OPQ** from PCGS Banknote Grading. Their control numbers on the back are consecutive. (Total: 3 notes)

1979年中國銀行外匯兌換券伍拾圓樣票，3枚連號。
編號連號。均評為PCGS Banknote Grading Superb Gem Unc 68 OPQ。
(700-1,000)
Starting Bid: $350



28128 **China** Federal Reserve Bank of China $1 1938 Pick J54a.
A pack fresh example of the "Vulgar Wiseman" note, which uses a Qing Dynasty design, but with a certain modification as it was issued by a Japanese puppet bank. PMG **Choice Uncirculated 64.**

民國二十七年(1938)中國聯合準備銀行壹圓。
清代設計，並由日本傀儡銀行進行修改。具歷史價值的一枚。PMG Choice Uncirculated 64。 **(800-1,200)**
Starting Bid: $400



28129 **China** Chi Tung Bank 1 Yuan 1937 Pick J114a.
An exceptionally difficult to find puppet bank issue, especially in this state of preservation. It is one of only three notes that PMG has graded, and this example blows its next closest competitor out of the water by more than 35 points. A wonderfully original PMG **About Uncirculated 55 EPQ**.

1937年冀東銀行壹圓。
非常難得一見的傀儡銀行款式，特別是此完好的保存狀態。PMG共評得3枚同款，此枚凡評分更是遠遠拋離另外二張，達35分之差。原紙原樣。PMG About Uncirculated 55 EPQ。 **(3,000-5,000)**
Starting Bid: $1,500



28130 **China** Central Bank of Manchukuo 1 Yuan 1929 (ND 1932) Pick J120a.
This puppet bank example shows the typical overprints on both the face and back. This 1 yuan issue, which displays sharp detail and crisp paper, is tied with one other for the finest graded by PMG **Choice Uncirculated 64**.

1929 (1932年) 東三省官銀號壹圓。
經典的正背面加蓋"滿洲中央銀行"，華麗的細節均清晰可見，經PMG評得與另一枚並列最好品相。PMG Choice Uncirculated 64。 **(2,500-3,500)**
Starting Bid: $1,250



28131 **China** Central Bank of Manchukuo 1 Yuan 1932 (1929) Pick J120s1 Face and Back Specimens.
These notes are considered the first Japanese interest notes issued for China. After the invasion of Manchuria, the Japanese took over the money supply. As there was an available supply of notes from the provincial bank of the region, the first notes were prepared on these ABNC printed notes. They soon were replaced with ones printed in Japan. Both examples feature overprints for the Central Bank of Manchukuo, Specimen stamps and zero serial numbers. The face is PCGS Gold Shield Grading **Choice Uncirculated 64 Details**, stain, hinged and the back is **Choice About Uncirculated 58 Details**, hinged. (Total: 2 notes)

民國十八年(1929)東三省官銀號壹圓。正背面樣票。
被視為帶有日本色彩的第一批中國紙鈔。侵華後，日本接管了中國的貨幣供應，由於地區銀行庫存量充足，第一批鈔票使用美國鈔票公司所印製的底紙，其後則以日本印製的發行紙鈔。兩枚均可看到滿洲中央銀行、樣票和全零序號的加蓋。正面有瑕疵,黏貼痕跡 PCGS Gold Shield Grading Choice Uncirculated 64 Details，反面有黏貼痕跡 Choice About Uncirculated 58 Details。 **(1,500-3,000)**
Starting Bid: $1,500



28132 **China** Central Bank of Manchukuo 1 Yuan ND (1932) Pick J125a.
Vivid color is observed in the Manchurian flag, which flew above the region from 1932-45. Traces of embossing are still very much visible through the third party holder housing this charming 1 Yuan. PMG **About Uncirculated 55**.
From The Minot Collection

1932年滿洲中央銀行壹圓。
在1932-45年間，滿洲旗高掛，鈔票上的旗幟顏色鮮豔，細節完美。PMG About Uncirculated 55。
出自: The Minot Collection **(700-900)**
Starting Bid: $350



28133 **China** Japanese Military 5 Yen ND (1940) Pick M17a 100 Examples.
There are many consecutive notes in this **Crisp Uncirculated** or better pack. (Total: 100 notes)

1940年大日本國政府五圓，一百張。
在這一百張當中有很多連號鈔票。品相Crisp Uncirculated 或更佳。 **(700-900)**
Starting Bid: $350

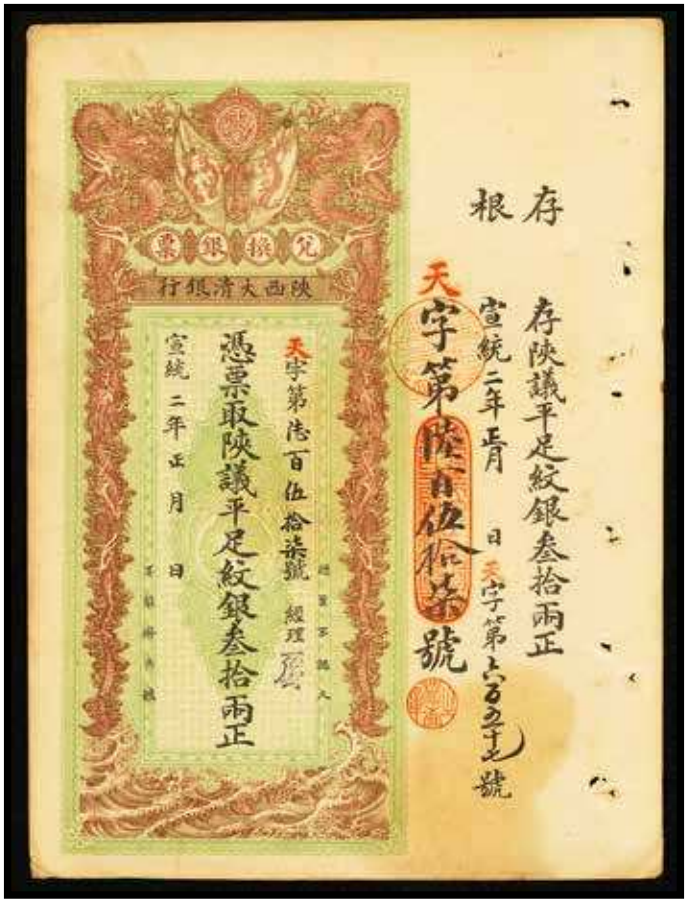


28134 **China** Chung Hwa Republic $10 ND (1896) Pick UNL S/M # C262-2.
A PCGS Banknote Grading **Choice About Uncirculated 58** from this pre-republic issue of Sun Yat-sen that was issued to raise money for the revolutionary cause is presented in this lot. The note has printed signatures of Li Kung-hsia and Sun Yat-sen. Many of these were distributed in Vancouver, San Francisco, and Hawaii. The Republic of China was once known as the Chung Hwa Republic. The colors are bright, and the overall appearance is very appealing. The overprinted margin is on the right of this problem-free note.

1896年中華民國金幣壹十員。
近于未流通。中華民國時期發行，為孫中山革命事業籌集資金而印。幣上有李公俠及孫中山的印刷簽名。大部分於溫哥華、舊金山及夏威夷發放。中華民國的英文名稱曾經為「the Chung Hwa Republic」。幣面顏色鮮艷，整體非常吸引。右邊留有白邊，整體無問題的一張鈔票。PCGS Banknote Grading Choice About Uncirculated 58。 **(1,000-1,500)**
Starting Bid: $500

Shaanxi Da Qing Bank 1918 30 Taels Remainder

宣統二年陝西大清銀行叁拾兩庫存票



28135 **China** Shaanxi Da Qing Bank 30 Taels 1918 Pick UNL Remainder.
A considerable amount of purchasing power for the far away province of Shaanxi. This official government bank note has its full counterfoil, which also has the block and serial number filled out. No dates and final issue seals are seen, indicating this is most likely a remainder. Depictions of dragons and waves border the note. There are a few light folds and other signs of handling along the corners, as well as a modest amount of paper toning in certain areas. **Choice Extremely Fine**.

宣統二年(1918)陝西大清銀行叁拾兩庫存票。
對偏遠地區陝西來說相當高的一個金額。清晰註明的鈔票序號，是一張正式又完整的存根。沒有寫上確實發行日期和蓋上發行印，由此可見這枚應為庫存票。清晰的龍圖案和邊飾圖案更顯出庫存票的精美度。票的邊緣有少量輕微摺痕和觸碰痕跡，帶適量的變調。Choice Extremely Fine。
(5,000-7,000)
Starting Bid: $4,000

Shun Yee Savings Bank $1

信義工商儲蓄銀行壹圓



28136 **China** Shun Yee Savings Bank $1 1908 Pick Unlisted S/M # H133-1.
A familiar bank which issued notes into the early Republic of China era. A Guangsu 34 date is seen on this note locally printed in Hankow, and issued for Wuhu, Anhui. Excellent colors are seen throughout this elusive example. PMG **About Uncirculated 50 Net**, discoloration.

光緒三十四年(1908)信義工商儲蓄銀行壹圓。
廣為人知為早期中華民國發行鈔票的銀行，漢口印刷、蕪湖通用的一枚。壓印精緻，顏色完美，珍罕，有變色。PMG About Uncirculated 50 Net。 **(5,000-6,000)**
Starting Bid: $5,000



28137 **China** Shun Yee Savings Bank Hankow 1 Yuan 1908 Pick Unlisted S/M # H133-1.
A locally circulating note from the larger savings bank operating Wuhan. PCGS Gold Shield grading **Good 4 Details**, repair, re-colored.

光緒三十四年(1908)信義儲蓄銀行壹元。漢口地名。
在武漢流通的一枚 ，有修補，重新上色，PCGS Gold Shield Grading Good 4 Details。 **(700-1,000)**
Starting Bid: $600

Superb Gem Sin Chun Bank $1 Remainder

極品華商上海信成銀行壹元庫存票



28138 **China** Sin Chun Bank $1 1908 Pick UNL S/M # H186-1ar Remainder.
An always popular note featuring dragons, a vignette of the bank and Prince Zaizhen. This example is the highest graded we have handled. The embossing and colors are excellent. PCGS **Superb Gem New 67PPQ.**

光緒三十三年(1908)華商上海信成銀行壹元庫存票。
券上印有龍圖騰、銀行外觀及載振親王肖像，長期受收藏家追捧。背面於黃綠圖案上加上朱紅壓花，用色大膽，對比鮮明。這枚品相卓越，多彩優秀。同時是我們經手中獲最高評級的一枚。如此好品相絕對不容錯過！PCGS Superb Gem New 67PPQ。 **(7,500-10,000)**
Starting Bid: $3,700

Near Gem 1908 Sin Chun Bank $5 Remainder

近Gem級華商上海信成銀行伍元庫存票



28139 **China** Sin Chun Bank $5 1908 Pick UNL S/M # H186-2a Remainder.
The middle denomination of this series issued by one of China's earliest savings banks. The family vignettes of dragons are seen on the face and back of this always popular design. PCGS **Very Choice New 64.**

光緒三十三年(1908)華商上海信成銀行伍元庫存票。
由中國其中一間早期開業儲蓄銀行所發行鈔票。正面及背面都能看到清晰的龍圖設計。鈔票以當時的上海銀元計算，以便與外商貿易。墨水大膽出色，長青設計。PCGS Very Choice New 64。 **(7,500-10,000)**
Starting Bid: $3,700

Nearly Perfect Sin Chun Bank 10 Dollars
近乎完美的信成銀行拾元





28140 **China** Sin Chun Bank Shanghai $10 1908 Pick UNL S/M # H186-3a Remainder.
Without question the finest example for this issue we have ever offered. This bank had branches at Tientsin and Shanghai with this well margined Shanghai example displaying bright and vivid colors. Any estimate is but a guess but we feel this near perfect remainder graded by PCGS as **Superb Gem New 68PPQ** will finish near... **(17,500-22,500)**

光緒三十三年(1908)華商上海信成銀行拾元。庫存票。
信成銀行於1906年成立，為中國最早期的銀行之一。該行於1912年2月關閉結業後幾乎回收全部鈔票，只有少數僅存於世。這枚印墨完整，壓印保存完好，近乎完美的品相，無容置疑是我們提供過品相最優秀的一枚。信成銀行有天津和上海分行，這枚由上海發行的鈔票邊框充足，顏色多彩明亮，不容錯過！。PCGS Superb Gem New 68PPQ。

Starting Bid: $8,750



28141 **China** Suiyuan Provincial Bank 10 Yuan 1.2.1925 Pick UNL Specimen.
A very elusive type printed locally with intaglio features for the former Suiyuan Province, today a part of Inner Mongolia. Specimen stamps are seen on both sides of this short-lived bank. PMG **Choice About Uncirculated 58 EPQ.**

民國十四年(1925)綏遠平市官錢局拾圓樣票。
在舊稱綏遠(現已併入內蒙古自治區)以凹版印刷的一張,十分罕見。在這短期流通的一枚上能清楚看到兩面都有樣票加蓋。PMG Choice About Uncirculated 58 EPQ。 **(2,500-3,000)**
Starting Bid: $2,500

Unlisted Taishun Commercial Bank of China 1912 $10

罕見民國元年廣東大信銀行拾圓





28142 **China** Taishun Commercial Bank of China Canton $10 1912 Pick UNL S/M # K61-2r Remainder.
A wonderful surviving unsigned remainder from this private issuer that has been perforated and also stamp cancelled. This is the first time we have offered any note from this bank. A previous mounting is the prime reason for the assigned grade. PMG **Uncirculated 62 Net**.

民國元年(1912)廣東大信銀行拾圓,庫存票。
來自一家廣東私人銀行發行的鈔票,非常罕見,只有見過未簽名的庫存票,有穿孔和加蓋註銷。此枚保存完,細節出眾,只是有些微痕跡,整體吸引。也是我們第一次經手這家銀行的紙幣。PMG Uncirculated 62 Net。
(7,000-8,000)
Starting Bid: $5,000

Elusive 5 Yuan Fukow Railway Issue

罕見津浦路西地方銀行五圓



28143 **China** The Provincial Bank of The West of Tientsin Fukow Railway 5 Yuan 1942 Pick UNL.
An elusive design which traces its origins to World War II. It is tied in closely with the Huainan Bank, which operated as a communist bank. Simple designs are seen on this note. PCGS Gold Shield Grading **Choice Fine 15 Details**, major repair, writing in ink.

1942年津浦路西地方銀行五圓。
紙幣的簡單設計，其銀行可追溯至第二次世界大戰，與共產主義的淮南銀行有密切關係。有修補，墨水字跡。PCGS Gold Shield Grading Choice Fine 15 Details。 **(6,000-7,000)**
Starting Bid: $5,000



28144 **China** Chartered Bank of India, Australia and China 1 Mexican Dollar 14.5.1913 Pick S191b.
A pack fresh example of this always popular design for Shanghai denominated in Mexican Dollars. The original hand signatures are dark, juxtaposed on stainless paper. PMG **Choice Uncirculated 64.**

1913年印度新金山中國滙理銀行壹圓。
簇新的一枚由上海發行的墨西哥幣，搶手的設計。深色的簽名真跡並列於無污漬的紙張上。PMG Choice Uncirculated 64。 **(3,000-5,000)**
Starting Bid: $1,500



28145 **China** Chartered Bank of India, Australia and China 5 Mexican Dollars 23.11.1900 Pick S192.
The first time that a Pick S192 has appeared in our auctions with this example grading PMG **Fine 12 Net**, repaired and reconstructed with annotations.. We do not know of any other auction appearances since 2010 for this number. That was when a raw Fine 15 realized $5,257.53.

1900年印度新金山中國匯理銀行伍圓。
麥加利銀行，正面印有"墨西哥伍圓"的英文，是我們首次經手評分為PMG Fine 12 Net的一枚。壓花漂亮，保留良好，有輕微的修復及適度流通痕跡。自2010年未曾出現過在任何一場拍賣會中，而該場拍賣以$5,257.53美元售出。 **(3,000-5,000)**
Starting Bid: $3,000

5 Taels 1916 Chartered Bank of India, Australia and China

稀有1916年印度新金山中國滙理銀行五兩



28146 **China** Chartered Bank of India, Australia and China 5 Taels 26.1.1916 Pick S196.
The only Pick S196 inspected by PMG and it earned a grade of **Fine 12 Net** with rust and annotations. The only example that we know of that has previously appeared at auction was a raw VG-Fine 10 with annotations that realized $6,494.85 almost five years ago.

1916年印度新金山中國滙理銀行伍兩。
唯一一張被PMG鑒定過的，雖然有鏽漬及記號，但非常罕見的品種。以我們所知，唯一一張曾經出現過於拍賣的同類型出品，品相介於VG-Fine 10，於約五年前以$6,494.85美元成交。這枚被評級為PMG Fine 12 Net。 **(4,000-6,000)**
Starting Bid: $3,500



28147 **China** Chartered Bank of India, Australia and China $5 2.1.1928 Pick S202.
An evenly circulated example grading PMG **Very Fine 20**. This is the nicest Pick S202 that has appeared at auction in almost six years to the best of our knowledge.

1928年印度新金山中國麥加利銀行伍圓。天津地名。
有處理過痕跡的一枚，以我們所知，是近六年出現於拍賣最好的出品。PMG Very Fine 20。 **(1,000-1,500)**
Starting Bid: $500



28148 **China** Chartered Bank of India, Australia and China $10 1.7.1926 Pick S203a.
An issued note that displays both signatures and has not been cancelled. PMG **Choice Fine 15**, stamp ink.

1926年印度新金山中國麥加利銀行拾圓。天津地名。
此發行鈔票有兩個簽名，未被註銷。色彩仍然出眾，有墨水印記。PMG Choice Fine 15。 **(1,000-1,500)**
Starting Bid: $500



28149 **China** Chinese Engineering and Mining Company Limited $1 1.3.1902 Pick S246r Remainder.
The full counterfoil is seen on this note issued by this company tasked with engineering and mining. Excellent colors remain on this Waterlow and Sons note. PMG **Gem Uncirculated 66 EPQ**.

1902年開平礦務有限公司壹元。庫存票。
存根依然完整地和鈔票連在一起，顏色完美，壓印細節清晰。PMG Gem Uncirculated 66 EPQ。 **(700-1,000)**
Starting Bid: $500

Complete 15.9.1921 Specimen Denomination Set

民國十年震義銀行完整樣票套裝



28150 **China** Chinese Italian Banking Corporation 1; 5; 10; 50; 100 Yuan 15.9.1921 Pick S253s; S254s; S255s; S256s; S257s Specimens.
These Specimens were printed by the ABNCo for this short-lived bank and represent our first offering of a complete denomination set for the 15.9.1921 series. PMG examined the Specimens and in denomination order, starting with the 1 Yuan, they grade **Choice Uncirculated 64**, pinholes - none higher and one equal in the PMG database; **Superb Gem Unc 67 EPQ**, note unaffected by issues in the selvage - is the highest graded without any equals; **Gem Uncirculated 66 EPQ** - is the highest graded with one equal; **Gem Uncirculated 66 EPQ** - is the highest graded without any equals; and **Choice Uncirculated 64**, pinhole - is the second highest graded. It is a quality set that will make its next owner proud. (Total: 5 notes)

民國十年(1921)震義銀行壹圓、伍圓、拾圓、伍拾圓、壹佰圓，樣票。
由美國鈔票公司印刷，提供給營運期短的震義銀行鈔票，是我們提供的第一套完整15.9.1921發行。評級按面值排名，PMG Choice Uncirculated 64，有釘孔，沒有更高評級；PMG Superb Gem Unc 67 EPQ，唯一最高評級；PMG Gem Uncirculated 66 EPQ，有一同級，沒有更高；PMG Gem Uncirculated 66 EPQ，唯一最高評級；PMG Choice Uncirculated 64 有釘孔，第二高評級。品相優秀的一組樣票，值得令收藏家驕傲。 **(12,000-15,000)**
Starting Bid: $10,000



28151 **China** Chinese Italian Banking Corporation 50 Yuan 9.15.1921 Pick S256r Remainder.
A popular foreign bank that began its operations out of Beijing in 1921. This remainder has vibrant color and sharp detail. PMG **Choice Uncirculated 64**.

民國十年(1921)震義銀行伍拾圓，庫存票。
該行於1921年在北京開始運營，是著名的外資銀行。此票色彩鮮豔，細節細膩。PMG Choice Uncirculated 64。 **(750-1,000)**
Starting Bid: $370

Deutsch-Asiatische Bank Peking 5 Taels 1.3.1907

罕見1907年德華銀行伍兩



28152 **China** Deutsch-Asiatische Bank Peking 5 Taels 1.3.1907 Pick S280r Remainder.
A rare note that is known only in remainder form on this highly desirable bank. The Deutsch-Asiatische Bank was the first large non-British financial institution to set up residency in China. The note in this lot is from the Peking branch with the main branch located in Shanghai. This bank would go on to underwrite Chinese Imperial loans to the tune of 32 million British pounds. It also invested in new railroads and mining interests that were within the German sphere of influence in China. The circulation for this bank was controlled by the German government in Berlin and was never large. World War I sounded the death knell for this bank, but it lives on today in the collections and want lists of dedicated paper money collectors. PMG **Very Fine 25 Net**, repaired along the bottom edge and with a small annotation of a "2" in red ink in the bottom right corner margin.

1907年德華銀行伍兩。北京地名。
炙手可熱的德華銀行鈔票。德華銀行是首家非英資的在華外商銀行，而其承銷中國的貸款高達3,200萬英鎊。該行亦投資了中國內陸的鐵路和採礦業，以擴大其當時在華的事務版圖和影響力。德華銀行的流通由德國政府於柏林所操控，而隨著第一次世界大戰爆發時中國政府向德宣戰，德華銀行暫時停止了其在華的營業活動，發行這枚伍兩票的北京分行亦被停業清理。
這枚整體品相良好，紙身筆直，保有出色墨水，壓花深峻細膩。底部有修復痕跡，背面右下方邊緣位置有一紅色註釋。眾所周知此伍兩面值只見庫存票存世，實屬難得機會讓眾藏家去豐富收藏！PMG Very Fine 25 Net。 **(7,000-10,000)**
Starting Bid: $3,500



28153 **China** Hong Kong and Shanghai Banking Corporation $10 1.9.1922 Pick S317a.
A high denomination from the German interest-city, which was a major port at the time. The HSBC buildings in Hong Kong and Shanghai are seen on the back. Hand signatures remain visible and excellent. Minor repairs are noted. PMG **Very Fine 20.**

1922年香港上海滙豐銀行拾圓。
由當時主要港口煙台發行的一枚高面值鈔票，背面印有香港及上海的匯豐大樓。手寫簽名依然可見而且清晰，有小修補痕跡，罕見的一枚。PMG Very Fine 20。 **(1,500-2,000)**
Starting Bid: $750



28154 **China** Hong Kong and Shanghai Banking Corporation $5 3.9.1919 Pick S352A.
A PMG **Very Fine 30** example on a Pick number that we have offered only once before. Our lone previous encounter was with a PCGS VF 20 note that realized $1,455.90 in September 2011.

1919年英商香港上海滙豐銀行伍圓。上海地名。
同款出品我們過往只經手過一次。該張紙鈔評為PCGS VF 20於2011年以$1,455.90成交。這枚品相更佳，PMG Very Fine 30。 **(800-1,200)**
Starting Bid: $400



28155 **China** Hong Kong and Shanghai Banking Corporation $5 1.3.1923 Pick S353.
An example grading PMG **Choice Very Fine 35**. We had a PMG VF 25 Pick S353 fetch $763.75 last April.

1923年英商香港上海滙豐銀行伍圓。
一張同款號 PMG VF 25於過去的四月以$763.75成交。這枚評分為PMG Choice Very Fine 35，值得更高出價。 **(1,000-1,500)**
Starting Bid: $500



28156 **China** Hong Kong and Shanghai Banking Corporation $10 1.3.1914 Pick S357A.
A PMG **Very Fine 25**, ink example that has the first date for this Pick number. The observed ink is on the back of the note. We offered another Pick S357A dated 1.3.1914 grading PMG VF 25 with edge damage and a stain and it brought $1,075 in June 2016.

1914年英商香港上海滙豐銀行拾圓。
此系列的首次發行，背面有墨水跡，PMG Very Fine 25。另一張同Pick號同日期的 PMG VF 25 於2016年6月以$1,075美元出售。 **(700-1,000)**
Starting Bid: $350



28157 **China** Hong Kong and Shanghai Banking Corporation $10 1.9.1923 Pick S358.
A Pick number that has never before entered our auctions. PMG **Very Fine 20**, minor rust and annotations.

1923年英商香港上海滙豐銀行拾圓。
我們從未拍賣過的品種，輕微的鐵銹色及記號，仍具吸引力。PMG Very Fine 20。 **(700-1,000)**
Starting Bid: $350



28158 **China** Industrial and Commercial Bank Limited $10 1.1.1923 Pick S383Hs Specimen.
The classic ABNC produced vignette of *Industry* is seen in a prime position of this heavily embossed note. All colors are wonderful as expected. PMG **Gem Uncirculated 65 EPQ.**

1923年工商銀行有限公司拾圓樣票。上海地名。
美鈔公司印製，精緻色彩紋飾。令人賞心悅目。PMG Gem Uncirculated 65 EPQ。 **(2,000-3,000)**
Starting Bid: $1,000

Grandly Sized 1909 $10 Specimen

大型廣東沙面萬國通寶銀行拾圓樣票



28159 **China** International Banking Corporation Canton Ten Dollars 1.1.1909 Pick S403s Specimen.
A diagonal fold is the reason for the assigned grade on this grandly sized specimen note which was from the first series designed for this issuer. We have had a couple of back proofs for this issue but never a specimen with all design details present front and back. PMG **About Uncirculated 55 EPQ**.

1909年廣東沙面萬國通寶銀行拾圓，樣票。
萬國寶通銀行成立於嘉慶十七年，並在中國廣東沙面設有分行，該分行於宣統元年發行第一個系列面值鈔票。此枚大尺寸鈔票對角輕微摺痕，設計精美，其紙幣均為雙地球上的雄鷹為主圖。我們之前經手過幾枚背面樣票。像這枚正背面的樣票還是首次經手。非常難得。PMG About Uncirculated 55 EPQ。 **(4,000-6,000)**
Starting Bid: $3,500



28160 **China** International Banking Corporation $10 1.7.1918 Pick S408s Specimen.
A design with an eagle perched over two globes representing the eastern and western hemispheres. The IBC's international reach is depicted with this vignette. This Specimen exhibits paper originality with a large amount of top margin selvage. PMG **Gem Uncirculated 66 EPQ**, note unaffected by issues in the selvage.

1918年美商花旗銀行拾圓，樣票。漢口地名。
此鈔設計為一隻鷹棲息在分別代表東方和西方的兩個地球儀上。原紙，上紙邊寬闊。PMG Gem Uncirculated 66 EPQ。 **(1,000-1,500)**
Starting Bid: $500

Russo-Asiatic Bank $100 ND (1910) Pick S466.

1910年哈爾濱華俄道勝銀行壹百圓



28161 **China** Russo-Asiatic Bank $100 ND (1910) Pick S466.

Pick S553 Russo-Chinese Bank 100 Taels is the host note for Pick S466. The S466 number has a black overprint that updates it to a Russo-Asiatic Bank $100. The Russo-Chinese Bank was reorganized in 1910 as the Russo-Asiatic Bank. This example grades PMG **About Uncirculated 50 EPQ** and "Great Embossing" is pointed out on the back label. The embossing of the serial numbers is strong. This is our first offering of this rare number.

1910年哈爾濱華俄道勝銀行壹百圓。

是在天津華俄道勝銀行(英文Russo-Chinese Bank)壹百兩上加蓋而成，修改了銀行名稱(Russo-Asiatic Bank)、支行名稱(哈爾濱)及面額(壹百圓)。該行於1910年重組，外文名稱改為Russo-Asiatic Bank。 壓紋深，非常美麗。罕有，第一次見於我們的拍賣會。PMG About Uncirculated 50 EPQ。 **(6,000-9,000)**

Starting Bid: $3,000

Russo-Asiatic Bank 10 Gold Fen = 1 Mace

極罕俄華道勝銀行足色庫平金壹錢



28162 **China** Russo-Asiatic Bank 10 Gold Fen = 1 Mace 9.8.1917 Pick S481a.

A very rare Pick number that has not appeared at auction in recent years to the best of our knowledge. It is a colorful design that includes an imperial dragon at center on both sides. Circulation for this issue was during the years of 1913-24. This example grades PMG **About Uncirculated 53**, stamp cancelled. This bank was formerly known as the Russo-Chinese Bank before its 1910 reorganization. This note was printed by Bradbury, Wilkinson & Company for the Kuld'sha, Chuguchak, and Kashgar branch banks in Turkestan. The Russo-Asiatic head office moved from St. Petersburg to Paris when the Bolsheviks seized power in 1918 and all assets of this bank within Russia were nationalized. The final death throes for the Paris head office and its remaining branches was in 1926.

1917年俄華道勝銀行足色庫平金壹錢。

珍罕品，據我們所知近年未見於拍賣會。五彩精印，由倫敦巴布域偉堅遜公司雕刻版印刷，正背面均印有龍圖案，栩栩如生。此票於1913-24年間流通，於新疆寧遠、喀什、塔城分局通用。1910年以前該行稱為"Russo-Chinese Bank"，至1910年與法國北方銀行合辦，改名為"Russo-Asiatic Bank"，但中文行名維持不變。1917年十月革命，在俄總分支行被蘇聯政府接管沒收，該行即改巴黎分行為總行，直至1926年，巴黎總行宣布破產，在華各分行一律於該年12月停業。PMG About Uncirculated 53。 **(10,000-15,000)**

Starting Bid: $7,000

Elusive 1901 Russo-Chinese Bank 1 Mexican Dollar

罕見1901年華俄道勝銀行壹圓



28163 **China** Russo-Chinese Bank 1 Mexican Dollar 14.3.1901 Pick S536a.
The elusive first issue for Shanghai from the only major Russian interest foreign bank operating in China during the Republic of China Era (it later became the Russo-Asiatic Bank). Colorful Russian printing is seen on both sides of this solid example. As these notes were not issued in great quantities, like those from British interest banks, and were redeemed in large amounts by its successor, any example extant today is in high demand. The hand signatures on both sides still show excellent ink. Stamp ink and minor rust are noted. PMG **Very Fine 25.**

1901年華俄道勝銀行壹圓。上海地名。
華俄勝道銀行是近代中國第一家、也是唯一一家由清政府與外資合辦的銀行，為沙俄對舊中國進行經濟侵略的金融機構。於1895（光緒二十一年）成立，由俄法兩國共同出資及管理。根據沙俄政府頒布的《華俄道勝銀行條例》規定，銀行有權代收中國各項稅收；有權經營與地方及國庫有關的業務；可以鑄造中國許可的貨幣等等。此等行為嚴重侵犯了中國國銀行的主權，在中俄合辦名義下實現其擴大在華侵略的陰謀。1910年與另一家俄法合資銀行－北方銀行合併，改稱俄亞銀行。1926年巴黎總行因外匯投機失敗而清理，使在華各地的分行亦隨次倒閉，使這成為極具歷史價值的一枚。
由於沒有像英國利息銀行般大量發行，及其後被大量贖回，使這存世量少的一枚變得更為珍貴。這一枚正反面均能看到色彩豐富的俄羅斯印刷特徵，保存完整。墨水優秀出色，只有輕微的印墨和小鏽蝕。PMG Very Fine 25。 **(7,000-9,000)**
Starting Bid: $3,500



28164 **China** Yokohama Specie Bank Limited Hankow $1 1.10.1917 Pick S662.
A pack fresh example of this note issued by the Japanese interest bank. All features are excellent with bright colors. PMG **Choice Uncirculated 63 EPQ.**

1917年橫濱正金銀行壹圓。漢口地名。
全新，細節清晰、色彩通亮鮮艷，堪稱完美。PMG Choice Uncirculated 63 EPQ。 **(1,000-1,500)**
Starting Bid: $500



28165 **China** Yokohama Specie Bank Limited $10 1.7.1902 Pick S688.
A small amount of paper damage is present primarily near the right margin of this ultra scarce issue from Yokohama Specie Bank's Newchwang branch. None of this damage affects the interior design elements of the note. At PMG **Very Fine 20**, this is the only example that has been graded by PMG.

光緒二十八年(1902)橫濱正金銀行拾圓。
牛莊通用，極度珍罕的一枚。右邊邊框位置有少量紙張損壞痕跡，但無損紙上設計圖案。PMG評級過的唯一一張，PMG Very Fine 20。 **(1,500-1,800)**
Starting Bid: $1,300

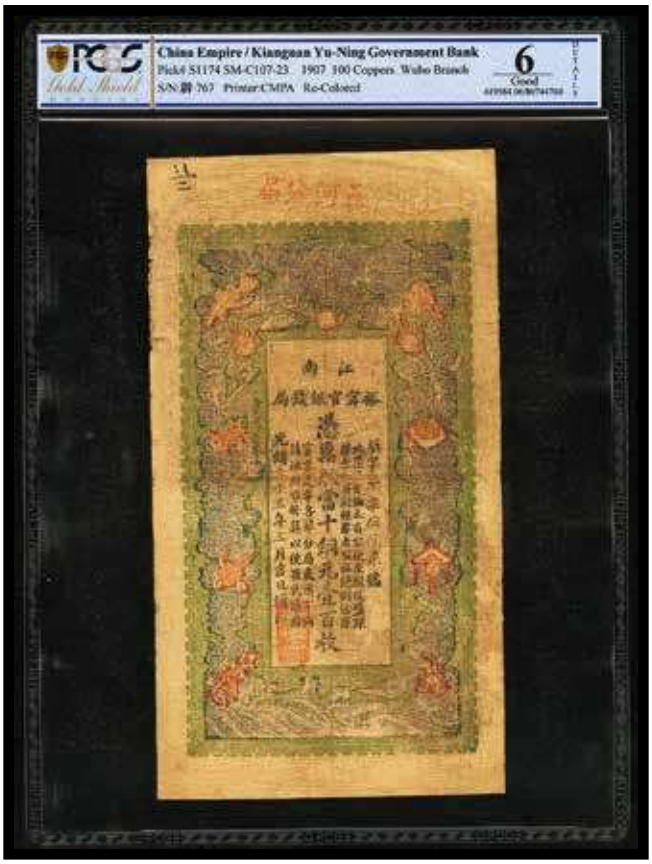


28166 **China** Tsihar Hsing Yeh Bank $5 1.11.1927 Pick S854.
Peking place of issue and signatures are seen on this issued example. Manchu script is seen on the back of this note issued by a northeastern bank. PMG **Choice About Uncirculated 58 EPQ**.

民國四十六年(1927)察哈爾興業銀行伍圓。北京地名。
地名和簽名處都能看到北京字樣，背面更有滿洲文字，顏色鮮明，細節依然清晰。PMG Choice About Unc 58 EPQ。 **(1,000-1,500)**
Starting Bid: $700

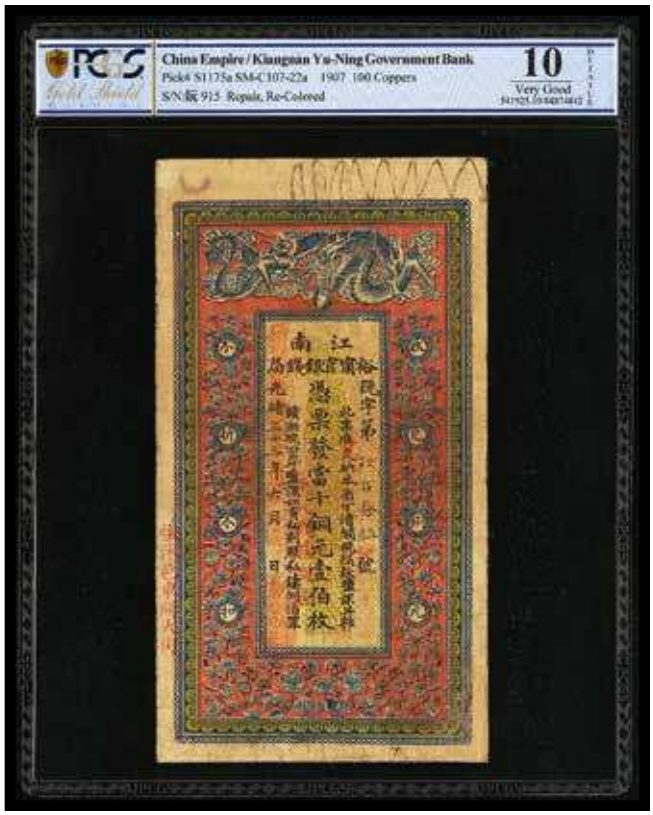
28167 **China** Kiangnan Yu-Ning Government Bank 100 Coppers over 1 Chuan ND (1903) Pick S1161.
An elusive design which originally started as an 1 Chuan (1000 Cash) note. But, the red overprint to the left of the denomination indicates it has been corrected to 100 Coppers (coins of 10 cash each) and is essentially the same value. PCGS Gold Shield Grading **Very Good 8.**

光緒二十九年(1903)江南裕甯官銀錢局壹串文。
原本作為壹串文流通的一枚，但幣值左邊以紅色蓋上幣值改為銅元壹百枚的字樣，少見的一枚。PCGS Gold Shield Grading Very Good 8。 **(700-1,000)**
Starting Bid: $500



28168 **China** Kiangnan Yu-Ning Government Bank 100 Coppers 1907 Pick S1174.
The original vermillion stamps are still excellent on this locally printed official note. An additional stamp for Wuho (Wuhe County, Anhui Province) is seen in the top margin. PCGS Gold Shield Grading **Good 6 Details**, re-colored.

光緒三十三年(1907)江南裕甯官銀錢局當十銅元壹佰枚。
在這枚地方錢莊印製的官方銀票上仍留有清晰可見的原廠硃砂印。最上邊框位置有「五河分局」蓋印。重新上色，PCGS Gold Shield Grading Good 6 Details。 **(700-1,000)**
Starting Bid: $500



28169 **China** Kiangnan Yu-Ning Government Bank 100 Coppers 1907 Pick S1175a.
Excellent color is still seen on this early copper issue. PCGS **Very Good 10** Details repair, re-colored.

光緒三十三年(1907)江南裕甯官銀錢局當十銅元壹百枚。
早期發行的銅元系列，顏色依然亮麗，色彩豐富，保存良好的一枚。PCGS Very Good 10 Details。 **(800-1,000)**
Starting Bid: $600



28170 **China** Kwangtung Provincial Bank 10 Cents 1935 Pick S2436p Proof
20 Cents 1935 Pick S2437p Proof
50 Cents 1935 Pick S2438p Proof.
A trio of well embossed uniface Proofs prepared by the American Bank Note Company. All examples are mounted on cardstock and have been encapsulated by PMG. The 10 Cents comes in at **Uncirculated 62,** internal tear, while the 20 and 50 Cents grade **Choice Uncirculated 63** and **Choice Uncirculated 64 EPQ**, respectively. (Total: 3 notes)

民國二十四年(1935)廣東省銀行壹毫、貳毫、伍毫，試樣票。
由美國鈔票公司印製的三枚單面試樣票，壓印精緻，均裝裱在紙板上並由PMG封入膠套。壹毫 PMG Uncirculated 62，內部少撕痕; 貳毫 PMG Choice Uncirculated 63; 伍毫 PMG Choice Uncirculated 64 EPQ。**(750-1,000)**
Starting Bid: $370



28171 **China** Szechuan Official Bank $5 1923 Pick S2812.
A Pick number that we have never before offered. It is also only the second time for us to auction any note on this bank. In fact, we know of only one other appearance by a Pick S2812 at auction over the last several years. That raw VF 20 realized $1,057 in 2013. Our current offering grades PMG **Very Fine 30 Net**, previously mounted and small tears.

民國十二年(1923)四川官銀號伍元。
我們從未拍賣過的豎式四川官銀號票，同時是我們第二次拍賣此銀行的鈔票。在過去數年，只有另一張Pick號S2812（評為 VF 20)於2013年以$1,057美元拍賣成功。而此出品曾被鑲嵌過、有輕微磨損。評級為PMG Very Fine 30 Net。**(750-1,000)**
Starting Bid: $370

Beautiful Toong San Sang Bank Remainder

漂亮的東三省官銀號庫存票



28172 **China** Toong San Sang Government Bank 10 Chiao = 100 Cents ($1) 1.4.1909 Pick S2858r Remainder.
Dragons adorn this Dollar note issued by the Official Government Bank of the Three Eastern Provinces (Manchuria). This earlier issue, like the contemporary 1907 to 1909 issues of the Qing Government Bank, were printed locally, but were largely recalled and replaced with foreign printed notes once they became available. Because of this, any examples extant, including this very appealing one with excellent inks and few signs of service in commerce, are elusive. PMG **About Uncirculated 53** with no adverse comments.

宣統元年(1909)東三省官銀號拾角，庫存票。
此枚由滿州東三省官銀號發行的紙鈔，有龍紋圖案，畫面生動。這些早期鈔票與1907至1909年大清銀行發行的出品一樣，於本地印刷。然而，由於當時它們被大規模回收，替換成外地印刷的鈔票。因此，現存的鈔票，包括這張印墨出色，而品相少有使用痕跡的一枚，可謂非常珍貴。PMG About Uncirculated 53。 **(6,000-10,000)**
Starting Bid: $3,000



28173 **China** Yunnan Fu-Tien Bank $50 1927 Pick S3009B.
An exceptionally uncommon, high denomination and locally printed example. As the printing technology in Yunnan at the time paled against that in Guangdong or Beijing, these notes were prepared with woodcut blocks. Because the bank later used American Bank Note Company prepared notes (even under the old Fu-Tien name), the majority of these notes were recalled and redeemed. PCGS Banknote Grading **Very Good 10 Details**, repair.

民國十六年(1927)雲南富滇銀行伍拾圓。
本地印製的高面值鈔票，非常少有。由於當時雲南的印製技術相比起廣東或北京較為遜色，這些鈔票均以木製模印製。後期因改用美國鈔票公司所印製的鈔票而贖回了同批大部分鈔票。經修補，PCGS Banknote Grading Very Good 10 Details。 **(1,000-1,500)**
Starting Bid: $850



28174 **China** Fu-Tien Bank 50 Cents ND (1921) Pick S3013s Specimen
$1 ND (1921) Pick S3014s Specimen.
A pair of Specimens prepared by the American Bank Note Company for the Yunnan bank. Embossing is heavy and expected for ABNC notes. Both examples are PMG **Gem Uncirculated 66 EPQ.** (Total: 2 notes)

1921年富滇銀行壹圓及半圓樣票。
由美國鈔票公司印製並送到雲南的兩枚樣票。壓印鮮明，符合對ABNC鈔票的期待。兩枚均是PMG Gem Uncirculated 66 EPQ。 **(700-1,000)**
Starting Bid: $550



28175 **China** Fu-Tien Bank $50 ND (1912-29) Pick S3017As Specimen.
A higher denomination prepared by the American Bank Note Company for the Yunnan provincial bank. Embossing is heavy as expected on an ABNC product. Specimen stamps, zero serial numbers, and 2 POCs are seen. PMG **Gem Uncirculated 66 EPQ.**

1912-1929年富滇銀行伍拾圓樣票。
由美國鈔票公司印製並提供給雲南銀行的較高面值樣票。壓印精緻，票上有樣票蓋印、全零序號及兩註銷孔。PMG Gem Uncirculated 66 EPQ。
(800-1,000)
Starting Bid: $550



28176 **China** Tung Pei Bank 500 Yuan 1947 Pick S3753.
One of three notes from the communist Tung Pei Bank which featured a portrait of Mao Tse-Tung. These notes all dated 1947 were the first to feature his portrait. PMG **Choice Very Fine 35 Net**, repaired.

民國三十六年(1947)東北銀行伍百圓。
共產主義的東北銀行所發行的三款鈔票中的一款，是第一批印有毛澤東肖像的鈔票。朱紅色墨水鮮明，壓紋仔細，品相良好。有修補，PMG Choice Very Fine 35 Net。 **(1,800-2,500)**
Starting Bid: $900



28177 **China** Republican China Military, Shanghai $1 1912 Pick S3818a.
A tough military issue with very strong overall presentation for a mid grade example. Our December 2016 Hong Kong Auction featured an identically graded example, which realized $1434. The present note grades PMG **Very Fine 30**.

1912年中華民國軍用鈔票壹元。上海地名。
我們於2016年12月的香港拍賣會曾拍出一枚相同級別的，當時成交價為$1,434美元。PMG Very Fine 30。 **(1,200-1,800)**
Starting Bid: $600

Kwangtung Republican Military Denomination Set

罕見民國粵省軍政府鈔票套裝



28178 **China** Kwangtung Republican Military Government 5 Chiao = 50 Cents; $1; $2; $5 1912 Pick S3836; S3837; S3838; S3839

A complete denomination set for this issuer. These are the first genuine notes we have been able to offer on the Kwangtung Republican Military Government. All notes are graded by PMG and in denomination order they are **Choice Very Fine 35**; **Very Fine 25**, minor rust, edge damage; **Very Fine 25 Net**, rust, stains lightened; and **Choice Extremely Fine 45 Net**, restoration. A look at the PMG database shows that the Pick S3838 in this lot is the only example graded by them and the S3839 is the highest graded without any equals, too. (Total: 4 notes)

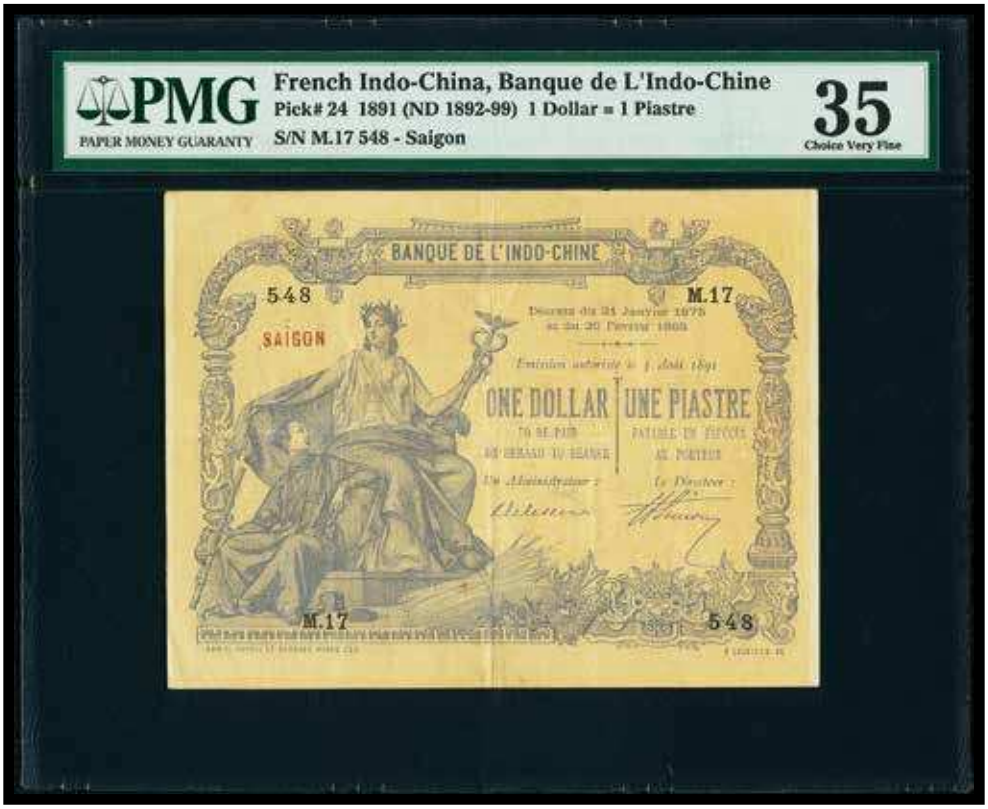
1912年中華民國粵省軍政府通用銀票伍毫、壹圓、貳圓、伍圓。

我們提供的第一套廣東省軍政府鈔票的完整真跡。評級按面值排行為 PMG Choice Very Fine 35、PMG Very Fine 25(少量鏽跡及邊角破損)、PMG Very Fine 25 Net(鏽跡及少量污漬)、PMG Choice Extremely Fine 45 Net(有修補)。Pick S3838是唯一經PMG評級，而S3839是獲得最高評級的唯一一枚。 **(5,000-7,000)**

Starting Bid: $4,500

Problem Free Saigon 1 Dollar

完美的東方匯理銀行壹元



28179 **French Indochina** Banque de l'Indochine 1 Dollar = 1 Piastre ND (1892-99) Pick 24.
The nicest Pick 24 at PMG **Choice Very Fine 35** to ever be consigned to our auctions. We can find only one other example that has crossed the auction block at this third party grade or higher. It was a PMG 35 that realized $6,572 in 2014.

1892-99年東方匯理銀行壹元。
此款式所見最好的一枚，與另一枚並列第一。2014年拍賣PMG 35的一枚以美元$6,572成交。這枚PMG Choice Very Fine 35。 **(5,000-8,000)**
Starting Bid: $2,500



28180 **French Indochina** Banque de l'Indochine 1 Dollar = 1 Piastre ND (1900-03) Pick 27.
A Saigon issued note grading PMG **Choice Extremely Fine 45 Net**, foreign substance and paper pulls. This is the highest graded Pick 27 to come to auction in over three years that we know about. We auctioned the Ruth Hill PCGS 45 Apparent example in April 2014 for $2,585.

1900-03年東方匯理銀行壹元。
西貢發行，橘色色調。外來異物、輕微掀紙。3年來同款中評得最高分。2014年4月拍賣一張PCGS 45 Apparent 以美元2585成交。這枚PMG Choice Extremely Fine 45 Net。 **(2,500-3,000)**
Starting Bid: $1,250



28181 **French Indochina** Banque de l'Indo-Chine 1 Dollar = 1 Piastre ND (1909-21) Pick 34b.
A note issued at Saigon and grading PMG **Choice Uncirculated 64**. This is the highest graded example of Pick 34b that we have been able to offer. Another 34b in the exact same PMG grade realized $914 in 2012.

1909-21年東方匯理銀行壹元。
西貢發行，橘褐色調。同款式中評得最高分，2012年拍賣會中一張同款以美元$914成交。這枚PMG Choice Uncirculated 64。 **(800-1,200)**
Starting Bid: $400



28182 **French Indochina** Institut D'Emission des Etats du Cambodge, du Laos et du Vietnam 100 Piastres = 100 Dong ND (1954) Pick 108.
A free flowing paper wave and embossed surfaces provide this grand format issue with more than enough eye appeal for the full gem designation. The colorful, expert printing solidifies its grade of PMG **Gem Uncirculated 65 EPQ**.
From The Minot Collection

1954年法屬印支半島100元。
鈔票表面有自然紙波和壓痕，令人目不暇給。印刷技術專業而且用色豐富。PMG Gem Uncirculated 65 EPQ。
出自: The Minot Collection **(1,200-1,500)**
Starting Bid: $600



28183 **Hong Kong** Chartered Bank of India, Australia and China $5 1.9.1927 Pick 48.
Only the third Pick 48 to be in our auctions. This piece grades PMG **Very Fine 25 Net** with a restoration along the top edge at left that is difficult to see unless the note is "candled" in front of a light source. The last example to cross our auction block was another PMG VF 25 Net with this exact date and it realized $4,541 in December 2016.

1927年印度新金山中國渣打銀行伍圓。
是我們的拍賣中第三枚，墨水漂亮，細節依然清晰可見。此枚左邊頂角有一小處修補，除非把鈔票放在燈光下照看，否則絕不顯眼，評級為PMG Very Fine 25 Net。上一枚同款的PMG VF 25 Net在2016年12月以$4,541美元售出。 **(3,000-5,000)**
Starting Bid: $1,500



28184 **Hong Kong** Chartered Bank of India, Australia and China $5 28.10.1941 Pick 54b.
An always popular example with a pre-war date. All features are deeply inked and very enjoyable. PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection

1941年印度新金山中國渣打銀行伍圓
印刷日期為戰前，很受歡迎的一枚。墨水印深刻，品相極佳。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(1,800-2,200)**
Starting Bid: $900



28185 **Hong Kong** Chartered Bank of India, Australia and China $5 26.2.1948 Pick 54b.
Full paper originality is observed in every facet of this visually elegant example. Wonderful embossing and a sweeping paper wave provide significant eye appeal. Perhaps an extra millimeter on the right margin would have raised it into the Superb Gem category. PMG **Gem Uncirculated 66 EPQ**.

1948年印度新金山中國渣打銀行伍圓。
原紙，壓紋精美，有紙波浪紋，非常吸引。PMG Gem Uncirculated 66 EPQ。 **(2,200-2,600)**
Starting Bid: $1,100



28186 **Hong Kong** Chartered Bank of India, Australia and China $10 1.9.1956 Pick 55c.
A wonderfully well preserved example with excellent embossing and details. PMG **Gem Uncirculated 65 EPQ.**
From The Ma Tak Wo Collection

1956年印度新金山中國渣打銀行拾圓。
保存得出色的一組，壓花及細節優秀。PMG Gem Uncirculated 65 EPQ。
出自:馬德和先生收藏系列 **(1,500-2,500)**
Starting Bid: $750



28187 **Hong Kong** Chartered Bank of India, Australia and China $10 1.9.1956 Pick 55c.
Great color and extra large margins are displayed by this note from a popular Hong Kong issuer. PMG **Gem Uncirculated 65 EPQ**.
From The Ma Tak Wo Collection

1956年印度新金山中國渣打銀行拾圓。
色彩鮮艷、豐富的墨印及波紋，猶如初印製，特大邊框，非常受歡迎的系列。PMG Gem Uncirculated 65 EPQ。
出自:馬德和先生收藏系列 **(1,500-2,500)**
Starting Bid: $750



28188 **Hong Kong** The Chartered Bank $100 6.12.1956 Pick 65.
Paper and inks remain strong on this example with the EPQ designation. The wave watermark that runs throughout this note can be easily seen, attesting to this note's appeal. PMG **Choice Extremely Fine 45 EPQ.**

1959年渣打銀行壹佰圓。
油墨鮮明和紙張具質感，波浪形水印貫穿紙張。原裝紙質，非常吸引。PMG Choice Extremely Fine 45 EPQ。 **(3,000-5,000)**
Starting Bid: $1,500



28189 **Hong Kong** The Chartered Bank $5 1.7.1961 Pick 68a Two Consecutive Examples.
One example grades PMG **Gem Uncirculated 65 EPQ** and the other grades PMG **Choice Uncirculated 64 EPQ**. (Total: 2 notes)

1961年渣打銀行伍圓，雙連號。
未流通品，細節清晰可見。兩枚評級分別為PMG Gem Uncirculated 65 EPQ及PMG Choice Uncirculated 64 EPQ。 **(800-1,200)**
Starting Bid: $400

28190 **Hong Kong** The Chartered Bank $10 ND (1962-70) Pick 70c Twelve Consecutive Examples.
A well preserved dozen with boldly embossed watermarks. PMG **Gem Uncirculated 65 EPQ**.
From The Ma Tak Wo Collection (Total: 12 notes)

1962-70年渣打銀行拾圓。十二張連號。
保存得良好的一組，水印輪廓清晰。PMG Gem Uncirculated 65 EPQ。
出自:馬德和先生收藏系列 **(1,000-1,500)**
Starting Bid: $500



28191 **Hong Kong** The Chartered Bank $100 ND (1961-70) Pick 71b.
No dates are seen on this earliest version of the design. A view of Hong Kong is seen on the back. PMG **Choice About Uncirculated 58.**
From The Ma Tak Wo Collection

1961-70年渣打銀行壹佰圓。
此早期設計出品無顯示日期。背面印有香港風景。PMG Choice About Uncirculated 58。
出自:馬德和先生收藏系列 **(750-1,000)**
Starting Bid: $370



28192 **Hong Kong** The Chartered Bank $500 1.1.1977 Pick 72d.
A pack fresh example of this highest denomination. Embossing and colors are as excellent as one would expect on a PMG **Gem Uncirculated 66 EPQ** example.
From The Ma Tak Wo Collection

1977年渣打銀行伍佰圓。
高面額紙幣。出色的壓花及色澤。跟另一枚預計能取得相同評級的同樣出色。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(2,500-3,500)**
Starting Bid: $1,800



28193 **Hong Kong** The Chartered Bank $500 1.1.1977 Pick 72d.
Another example from the Z/Q block. A fantastic example bordered by four wide margins. PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection

1977年渣打銀行伍佰圓。
序號為Z/Q開首。闊白邊無污跡，極好的一枚。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(2,500-3,500)**
Starting Bid: $1,250



28194 **Hong Kong** The Chartered Bank $500 ND (1975-77) Pick 72s Specimen.
Aside from two very light vertical folds, this $500 specimen has the presentation of at least gem example. The wavy watermarked paper and wonderfully inked surfaces offer a wonderfully original presentation. PCGS **About New 53 PPQ**.

1975-77年渣打銀行伍佰員，樣票。
只有兩道非常輕的摺痕。墨色美麗，波紋水印紙。PCGS About New 53 PPQ。 **(1,500-2,000)**
Starting Bid: $1,200



28195 **Hong Kong** The Chartered Bank $5 ND (1970-75) Pick 73b 100 Consecutive Notes.
These Pick 73b notes are of the variety without a printed date. A single replacement note is also included, serial number Z145168. **Choice Crisp Uncirculated**.
From The Ma Tak Wo Collection (Total: 100 notes)

1970-75年渣打銀行伍圓。一百張連號。
此批Pick 73b紙鈔並無印刷日期，內有一張補號Z145168。Choice Crisp Uncirculated。
出自:馬德和先生收藏系列 **(1,000-1,500)**
Starting Bid: $500



28196 **Hong Kong** The Chartered Bank $10 1.1.1977 Pick 74b Pack of 100 Consecutive Notes.
A well preserved pack held by a plain white bank band. **Choice Crisp Uncirculated**.
From The Ma Tak Wo Collection (Total: 100 notes)

1977年渣打銀行拾圓。一百張連號。
保存得很好的一組，由白色銀行紙帶綑好。Choice Crisp Uncirculated。
出自:馬德和先生收藏系列 **(1,500-2,000)**
Starting Bid: $750



28197 **Hong Kong** The Chartered Bank $50 ND (1970-75) Pick 75a.
A pack fresh example of this short lived issue featuring the then headquarters of The Chartered Bank. The Hong Kong City Hall at Edinburgh Place, Central is featured on the back. PMG **Gem Uncirculated 65 EPQ.**

1970-75年渣打銀行伍拾圓。
壓印清晰，描繪了渣打銀行的總部。品相優秀卓越，墨水鮮明漂亮。PMG Gem Uncirculated 65 EPQ。 **(800-1,200)**
Starting Bid: $400



28198 **Hong Kong** The Chartered Bank $50 ND (1970-75) Pick 75a.
The Hong Kong City Hall is depicted on the back of this popular variety only issued for a few short years. PMG **Gem Uncirculated 65 EPQ.**
From The Ma Tak Wo Collection

1970-75年渣打銀行伍拾圓。
此版本背面描繪了香港大會堂的圖案，僅發行了數年。PMG Gem Uncirculated 65 EPQ。
出自:馬德和先生收藏系列 **(800-1,200)**
Starting Bid: $400



28199 **Hong Kong** The Chartered Bank $100 ND (1970-75) Pick 76a.
The largest denomination of the Chartered Bank Building series. Excellent embossing and colors are seen on this pack fresh note. PMG **Gem Uncirculated 65 EPQ.**
From The Ma Tak Wo Collection

1970-75年渣打銀行壹佰圓。
印有渣打銀行大廈系列當中最大面值的一款，出色的壓花及色澤。PMG Gem Uncirculated 65 EPQ。
出自:馬德和先生收藏系列 **(800-1,000)**
Starting Bid: $400



28200 **Hong Kong** The Chartered Bank $10 1.1.1981 Pick 77b Pack of 100 Consecutive Notes.
A nicely preserved pack with a bank band that has rubber stampings of the "Standard Chartered Bank" and "26 Feb 1992." **Choice Crisp Uncirculated.**
From The Ma Tak Wo Collection (Total: 100 notes)

1981年香港渣打銀行拾圓。一百張連號。
保存得很好的一組，由銀行紙帶綑好，壓印精美。Choice Crisp Uncirculated。
出自:馬德和先生收藏系列 **(750-1,000)**
Starting Bid: $370



28201 **Hong Kong** The Chartered Bank $1000 1.1.1979 Pick 81a.
The first prefix and date of issue are seen on this note. It was the first design to use the mythological animals design, which continues today. An appealing and always popular modern design. PMG **Choice Uncirculated 64 EPQ.**
From The Ma Tak Wo Collection

1979年香港渣打銀行壹仟圓。
首期發行，序號為A字母開首。首批使用神獸作設計的鈔票。長青的設計，引人注目。PMG Choice Uncirculated 64 EPQ。
出自:馬德和先生收藏系列 **(2,000-3,000)**
Starting Bid: $1,000



28202 **Hong Kong** The Chartered Bank $1000 1.1.1979 Pick 81a.
An embossed example with minimal handling and grading PMG **About Uncirculated 55 EPQ**.

1979年香港渣打銀行壹仟圓。
紙身硬正，非常輕微處理痕跡。評級為PMG About Uncirculated 55 EPQ。 **(800-1,200)**
Starting Bid: $400

Incredible Hong Kong $1000 Printer's Models

令人驚嘆的香港壹仟圓試印樣



28203 **Hong Kong** The Chartered Bank $1000 1.4.1977 Pick 81pm Face and Back Printer's Models.
Both sides grade PMG **Gem Uncirculated 66 EPQ** and are mounted on card stock within a recessed "window." The main color on both sides are shades of red instead of the issued yellow-orange color. Also, the face has an all zero serial number. The printer's annotations on both sides are dates printed in the lower left corner on the card stock. The back label has the comment that the note is unaffected by issues on the card stock. We see these printer's models receiving bids in the range of... (Total: 2 notes)

1977年渣打銀行壹仟圓，正背面試印樣張。
均裝裱在窗口式卡片上。兩旁的主要色調以紅紫色為主，而非正式發行時的橙黃色。正面序號全零。卡紙左下方有註釋日期。極其珍貴，藏家們絕不能錯過。正背面均評為PMG Gem Uncirculated 66 EPQ。 **(5,000-8,000)**
Starting Bid: $2,500

1873 HSBC Hong Kong Issue

1873年香港上海匯理銀行壹圓



28204 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1 31.12.1873 Pick 112.
Our last encounter with a Pick 112 was in December 2015 when we auctioned a PMG 50 with a minor repair for $17,925. The note in this lot grades PCGS **Extremely Fine 45** and is in a comment-free holder. It is also a premium example with a minimum of folds for the grade.

1873年香港上海匯理銀行壹圓。
2015年12月我們曾經手過同款，評得PMG 50，當時以美元$17,925成交。此張狀態更好，完美品相，只有輕微淺痕。PCGS Extremely Fine 45。 **(12,000-16,000)**
Starting Bid: $6,000

Rare 1888 $1 Hong Kong and Shanghai Banking Corporation

罕見1888年香港上海匯理銀行壹圓



28205 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1 31.12.1888 Pick 114.
A rare note grading PCGS **Very Fine 35** and the first Pick 114 to be in our auctions. Two raw VF 20s with described problems realized in the $10,000 to $13,000 neighborhood in 2017. Our current offering is in a comment-free third party holder and should outdistance those previous results.

1888年香港上海匯理銀行壹圓。
非常罕見，我們首次經手。2017年兩張VF20有瑕疵品以美元$10,000-13,000成交，而這次拍賣我們呈現此品相超卓的一張，必定帶來更驚人的成果。PCGS Very Fine 35。 **(8,000-12,000)**
Starting Bid: $4,000



28206 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1 1.7.1913 Pick 155b.
The earlier date and design featuring Britannia is seen on this example. Excellent inks are seen on this all original example with PPQ designation. PCGS **Choice About New 55PPQ.**

1913年香港上海匯豐銀行壹圓。
早期的發行日期和設計，採用了非常優秀的油墨，印刷。PCGS Choice About New 55PPQ。 **(1,500-2,000)**
Starting Bid: $750



28207 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1 1.1.1925 Pick 171.
Despite the presence of minor stains as mentioned by the grading service, this early issue has sustained no real circulation. PMG **Choice Uncirculated 64**.
From The Ma Tak Wo Collection

1925年香港上海匯豐銀行壹圓。
印花精細，有輕微漬跡，但無減其評分。早期版別，未曾正式流通。PMG Choice Uncirculated 64。
出自:馬德和先生收藏系列 **(1,500-2,500)**
Starting Bid: $750



28208 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1 1.1.1925 Pick 171.
Light handling is observed at center on this note that possesses paper originality. PCGS **Choice About New 55PPQ**.

1925年香港上海匯豐銀行壹圓。
原紙，保存良好，只是中心處有輕微接觸的痕跡。PCGS Choice About New 55PPQ。 **(900-1,300)**
Starting Bid: $450



28209 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1 1.1.1923 Pick 171.
All original colors and intaglio features are seen on this earlier Britannia design. PCGS **About New 50.**

1923年香港上海匯豐銀行壹圓。
原紙原色，凹版印刷都反映在早期鈔票上，PCGS About New 50。 **(800-1,200)**
Starting Bid: $400



28210 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1 1.1.1929 Pick 172b.
The early 1929 date must be noted on this always popular issue featuring Britannia. All features are sharp and wonderful as expected on a PMG **Gem Uncirculated 66 EPQ** example.

1929年香港上海匯豐銀行壹圓。
印有1929年初的日期，受歡迎的大不列巔設計。印壓銳利，保存良好，色彩鮮明。PMG Gem Uncirculated 66 EPQ。 **(800-1,200)**
Starting Bid: $400

28211 **Hong Kong** Hong Kong and Shanghai Banking Corporation $5 30.3.1946 Pick 173e Five Consecutive Examples.
A well matched embossed quintet with four pieces grading PMG **Choice Uncirculated 64 EPQ**. The fifth note grades PMG **Choice Uncirculated 64**.
From The Ma Tak Wo Collection (Total: 5 notes)

1946年香港上海滙豐銀行伍圓。五張連號。
壓印精美的一組。其中四張評級為PMG Choice Uncirculated 64 EPQ，第五張評級為PMG Choice Uncirculated 64。
出自:馬德和先生收藏系列 **(900-1,200)**
Starting Bid: $450



28212 **Hong Kong** Hong Kong and Shanghai Banking Corporation $50 1.10.1930 Pick 175b.
The $50 denomination of this issue is scarcer than the $100. This example grades PMG **Very Fine 25 Net**, with rust, annotation, and ink stamps. The highest graded Pick 175b that previously crossed our auction block was another PMG VF 25 Net that realized $956 in June 2016.
From The Ma Tak Wo Collection

1930年香港上海滙豐銀行伍拾圓。
此發行年份的$50元紙鈔比$100元為之罕有。些微鏽跡、註解及墨水戳印。評級為PMG Very Fine 25 Net。另一枚最高評級的Pick 175b（評級為PMG VF 25 Net），曾於2016年我們的拍賣中以$956出售。
出自:馬德和先生收藏系列 **(1,000-1,500)**
Starting Bid: $500

"Duress $50 Note"

香港上海匯豐銀行伍拾圓迫簽票



28213 **Hong Kong** Hong Kong and Shanghai Banking Corporation $50 1.1.1934 Pick 175d "Duress Note."
A note pressed into service after the Japanese invasion of Hong Kong during World War II. As these were ready notes printed by Bradbury Wilkinson and sitting in the bank's vault, any chief accountant's signature would have made them seem valid. In fact, there are at least three different chief accountants who signed this denomination. The Japanese occupation pressed these "duress notes" into public use. They were also used to buy strategic goods in neutral Macau. These notes were feared at first to have only a limited exchange period after the war, therefore the majority were quickly redeemed, leaving few large denominations such as this $50 in private hands. The serial numbers for $50 denomination "duress notes" are B350,001 through B550,000. This $50 has serial number B496,961. PMG **Very Fine 30**, annotation.

1934年香港上海匯豐銀行伍拾圓。迫簽票。
具歷史意義的一枚。源於二戰期間，日本入侵香港後已被流通。由於是巴布域偉堅遜印刷公司在銀行金庫所準備，所以任何首席會計師在紙幣上簽名亦是有效。當中其少三名首席會計師被威脅簽下此面值鈔票。日方後來將此類威脅下簽名的鈔票投入市場使用。在日本戰敗後，只在限制的時間內可以兌換，因此大部分人很快就被贖回鈔票，只剩下這枚50元的私人大面額鈔票。序號為B350,001到B550,000。PMG Very Fine 30。 **(1,800-2,500)**
Starting Bid: $900

Superb Gem 1948 HSBC $100

卓越1948年香港上海滙豐銀行壹百圓



28214 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 1.4.1948 Pick 176e.
An E prefix note grading PMG **Superb Gem Unc 67 EPQ**. Our previous high grade for this Pick number before tonight was a PMG 66 EPQ that realized $5,581 in September 2014. Centering is spot on and other traits are bold embossing and ideal inks.
From The Ma Tak Wo Collection

1948年香港上海滙豐銀行壹百圓。
冠號為E開首，整體裁切置中，壓花清晰，印墨完美。評級為PMG Superb Gem Unc 67 EPQ。對上一件高評級出品為PMG 66 EPQ，於2014年九月以$5,581.25賣出。
出自:馬德和先生收藏系列 **(4,000-6,000)**
Starting Bid: $2,000



28215 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 1.3.1955 Pick 176e.
A well preserved F prefix example earning a grade of PMG **Superb Gem Unc 67 EPQ**. Margins are wide and the exceptional paper quality is easily seen through the third party holder.
From The Ma Tak Wo Collection

1955年香港上海滙豐銀行壹百圓。
冠號為F開首的一張，保存良好，留有闊白邊，紙質卓越，薄如透明。PMG Superb Gem Unc 67 EPQ。
出自:馬德和先生收藏系列 **(4,000-6,000)**
Starting Bid: $2,000



28216 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 30.3.1946 Pick 176e.
A PMG **About Uncirculated 55** note from the B prefix that has only a trace of a fold at center.
From The Ma Tak Wo Collection

1946年香港上海滙豐銀行壹百圓。
冠號為B開首，只有正中間少許摺痕。PMG About Uncirculated 55。
出自:馬德和先生收藏系列 **(1,000-1,500)**
Starting Bid: $500

28217 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 1947-72 Pick 176e; 176f; 183c (2).
The Pick 176e grades **Fine-VF**, the Pick 176f grades **VF-XF** with pencilled graffiti on the back and a minor spot in the top margin, and the two Pick 183c examples grade **VF** or better. (Total: 4 notes)

1947-1972年香港上海匯豐銀行壹佰圓，一組四枚。
其中一枚背面一小處有鉛筆塗鴉和最上邊框部分有小痕跡。品相完好，細節清晰。VF-XF 等級或更佳。 **(800-1,200)**
Starting Bid: $400



28218 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 31.5.1956 Pick 176f.
A pack fresh representative of this impressively sized note. Superior embossing especially of the borders, is easily seen. PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection

1956年香港上海滙豐銀行壹百圓。
大尺寸紙幣，優越的壓花（尤其是幣邊）清晰顯眼。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(4,000-6,000)**
Starting Bid: $3,500



28219 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 31.5.1956 Pick 176f.
A G prefix note with strong embossing and sporting four wide margins that are all 4.5mm or more. PMG **Choice Uncirculated 64** note.
From The Ma Tak Wo Collection

1956年香港上海滙豐銀行壹百圓。
序號為G開首的一枚。壓印清晰，色彩鮮豔，有四條闊邊作點綴，相當吸引。 PMG Choice Uncirculated 64。
出自:馬德和先生收藏系列 **(2,500-4,000)**
Starting Bid: $1,250



28220 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 24.9.1958 Pick 176f.
This example grades PMG **About Uncirculated 50**. We auctioned a PMG 58 Pick 176f last June for $1,195.
From The Ma Tak Wo Collection

1958年香港上海匯豐銀行壹佰圓。
色彩鮮豔，品相完好，我們經手過同一款於去年六月以美元1,195成交。
PMG About Uncirculated 50。
出自:馬德和先生收藏系列 **(900-1,200)**
Starting Bid: $450

Colorful and High Grade HSBC $500

多彩的高品相匯豐銀行伍百圓



28221 **Hong Kong** Hong Kong and Shanghai Banking Corporation $500 1.7.1930 Pick 177b.
A wonderful example of this highest denomination, with the multicolor underprint still bright. Signatures are deeply inked. An appealing rarity for any collection. PMG **About Uncirculated 55.**
From The Ma Tak Wo Collection

1930年香港上海滙豐銀行伍百圓。
大面額紙鈔中出色的一枚。五彩色印刷仍然鮮亮。簽名墨水印深刻。具有吸引力。PMG About Uncirculated 55。
出自:馬德和先生收藏系列 **(15,000-18,000)**
Starting Bid: $12,000



28222 **Hong Kong** Hong Kong and Shanghai Banking Corporation $10 1.4.1948 Pick 178d Two Consecutive Examples.
A pair of pack fresh examples with the larger design. Both examples are PMG **Choice Uncirculated 64 EPQ.**
From The Ma Tak Wo Collection (Total: 2 notes)

1948年香港上海滙豐銀行拾圓。兩張連號。
兩張大尺寸紙鈔。皆為PMG Choice Uncirculated 64 EPQ。
出自:馬德和先生收藏系列 **(800-1,000)**
Starting Bid: $400

28223 **Hong Kong** Hong Kong and Shanghai Banking Corporation $10 1.4.1948 Pick 178d Six Consecutive Examples.
Each example displays serial number embossing through the watermark window. Five of these notes grade PMG **Choice About Unc 58 EPQ** and the sixth weighs in at PMG **About Uncirculated 55 EPQ**.
From The Ma Tak Wo Collection (Total: 6 notes)

1948年香港上海滙豐銀行拾圓。六張連號。
序號壓印於水印設計上。其中五張被評級為PMG Choice About Unc 58 EPQ，第六張被評級為PMG About Uncirculated 55 EPQ。
出自:馬德和先生收藏系列 **(800-1,200)**
Starting Bid: $400

28224 **Hong Kong** Hong Kong and Shanghai Banking Corporation $10 20.12.1955 Pick 179Ab Six Consecutive Examples.
A small run of nicely preserved **Choice Crisp Uncirculated** or better notes. (Total: 6 notes)

1955年香港上海匯豐銀行拾圓，六枚連號。
保存完好，未流通使用。 Choice Crisp Uncirculated **(800-1,200)**
Starting Bid: $400



28225 **Hong Kong** Hong Kong and Shanghai Banking Corporation $10 26.3.1958 Pick 179Ac.
This is a lovely PMG **Gem Uncirculated 66 EPQ** example. PMG has graded only one other 179Ac equal with none higher.
From The Ma Tak Wo Collection

1958年3月香港上海滙豐銀行拾圓。
極罕。極少見如此上等保存狀態，圖文壓印精美。評級為PMG Gem Uncirculated 66 EPQ的一枚。僅有另一枚179Ac獲得相同PMG評級，未有更高評級的出品。
出自:馬德和先生收藏系列 **(1,200-2,000)**
Starting Bid: $600



28226 **Hong Kong** Hong Kong and Shanghai Banking Corporation $500 1.2.1965 Pick 179c.
At a grade of PMG **Choice Uncirculated 64**, this is by far the nicest example of Fr. 179c to participate in our auctions. It is also one of the highest third party graded Pick 179c notes to be a part of any auction.
From The Ma Tak Wo Collection

1965年香港上海匯豐銀行伍佰圓。
目前我們所見品相最好的一張，經第三方評鑑為同款中最高分。 PMG Choice Uncirculated 64。
出自:馬德和先生收藏系列 **(1,000-1,200)**
Starting Bid: $500

28227 **Hong Kong** Hong Kong and Shanghai Banking Corporation $500 11.2.1968 Pick 179e Fourteen Consecutive Examples.
A grouping of outstanding examples of this highest denomination. Sir Thomas Jackson is featured, along with the headquarters of the bank. K288882 is a radar note. All examples grades **About Uncirculated**.
From The Ma Tak Wo Collection (Total: 14 notes)

1968年香港上海滙豐銀行伍百圓。十四枚連號。
系列中最高面額，出色的一組。鈔上印有昃臣爵士像及銀行總部。序號K288882是對稱數字。全部鈔票均為近未流通。About Uncirculated。
出自:馬德和先生收藏系列 **(2,000-3,000)**
Starting Bid: $1,000

28228 **Hong Kong** Hong Kong and Shanghai Banking Corporation $5 7.8.1958 Pick 180a Nine Consecutive Examples.
A small run of Gem consecutive notes from the last date for this Pick number. PMG **Gem Uncirculated 66 EPQ**.
From The Ma Tak Wo Collection (Total: 9 notes)

1958年香港上海匯豐銀行伍圓。九張連號。
同款最後發行的年份，罕見九張連號，紙身硬正，頂級品相。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(2,000-3,000)**
Starting Bid: $1,000

28229 **Hong Kong** Hong Kong and Shanghai Banking Corporation Limited $5 20.2.1956 Pick 180a Twelve Consecutive Examples.
A grouping of twelve larger sized notes issued from the mainstay bank. All examples are consecutive and grade **Choice Crisp Uncirculated**. Most exhibit faint paper toning spots along the margins.
From The Ma Tak Wo Collection (Total: 12 notes)

1956年香港上海滙豐銀行伍圓。十二張連號。
來自主要銀行的大尺寸鈔票組合，共12張。所有鈔票皆為連號，大部分邊緣位置有輕微色點，品相為Choice Crisp Uncirculated。
出自:馬德和先生收藏系列 **(2,000-3,000)**
Starting Bid: $1,000

28230 **Hong Kong** Hong Kong and Shanghai Banking Corporation $5 14.12.1957 Pick 180a Four Consecutive Examples.
A crisp quartet of examples of this larger design. All examples start with an attractive 555. **Choice About Uncirculated** or better. A small amount of paper toning is visible on the last example, and a miniscule amount of adhesive is seen near the top right corner of the first note.
From The Ma Tak Wo Collection (Total: 4 notes)

1957年香港上海滙豐銀行伍圓。四連號。
早期大尺寸的四連張鈔票，紙張清脆。全部序號為555開首，相當吸引。最後一張上有輕微可見的痕跡，而第一張的近右上角有微量的黏劑。近未流通品或更佳。
出自:馬德和先生收藏系列 **(800-1,200)**
Starting Bid: $400



28231 **Hong Kong** Hong Kong and Shanghai Banking Corporation $5 1.5.1963 Pick 181b.
Embossing from the intaglio printing is plentiful on this colorful, broadly margined $5 example. It grades PMG **Choice About Uncirculated 58**.

1963年香港上海滙豐銀行伍圓。
強硬的壓花，印色鮮艷、邊框寬闊。 PMG Choice About Uncirculated 58 EPQ。 **(750-900)**
Starting Bid: $370



28232 **Hong Kong** Hong Kong and Shanghai Banking Corporation $5 27.3.1969 Pick 181c Pack of 100 Consecutive Examples.
The vast majority of this pack grades **Crisp Uncirculated** with the first few notes grading **Choice AU**. Foxing is found on many of the notes.
From The Ma Tak Wo Collection (Total: 100 notes)

1969年香港上海滙豐銀行伍圓。一百張連號。
部分鈔有發現褐色斑點。大部分為Crisp Uncirculated，首幾張為Choice AU。
出自:馬德和先生收藏系列 **(800-1,200)**
Starting Bid: $400

28233 **Hong Kong** Hong Kong and Shanghai Banking Corporation $50 31.10.1973 Pick 184b Ten Consecutive Examples.
A group of ten attractive examples, which are from the last large sized design and feature the old bank headquarters. **Choice Crisp Uncirculated**.
From The Ma Tak Wo Collection (Total: 10 notes)

1973年香港上海滙豐銀行伍拾圓。一組十枚連號。
引人注目的一組鈔票。為最後一次的大尺寸鈔票設計，印有舊銀行總部圖案。Choice Crisp Uncirculated。
出自:馬德和先生收藏系列 **(1,000-1,500)**
Starting Bid: $500

28234 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 31.3.1976 Pick 185d Five Consecutive Examples.
A well centered quintet grading PMG **Gem Uncirculated 65 EPQ**.
From The Ma Tak Wo Collection (Total: 5 notes)

1976年香港上海滙豐銀行壹佰圓。一組五枚，連號。
紙身置中，優秀的五枚套裝。PMG Gem Uncirculated 65 EPQ。
出自:馬德和先生收藏系列 **(800-1,200)**
Starting Bid: $400



28235 **Hong Kong** Hong Kong and Shanghai Banking Corporation $500 31.10.1973 Pick 186a.
This is the earliest of the three dates pertaining to this design. Wonderful detail is observed on both sides of this pack fresh, high denomination example. PCGS Gold Shield Grading **Gem UNC 66 OPQ**.

1973年香港上海匯豐銀行伍佰圓。
是此設計中最早的發行年份。高面值鈔票，保存完好如新，細節清晰。PCGS Gold Shield Grading Gem UNC 66 OPQ。 **(1,200-1,600)**
Starting Bid: $600

28236 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 31.3.1978 Pick 187a Fifteen Consecutive Examples.
Each note grades PMG **Choice Uncirculated 64** and possesses ideal color and watermark embossing**.**
From The Ma Tak Wo Collection (Total: 15 notes)

1978年香港上海滙豐銀行壹佰圓。十五枚連號。
擁有理想的色澤及水印壓花，評級皆為PMG Choice Uncirculated 64。
出自:馬德和先生收藏系列 **(800-1,000)**
Starting Bid: $400

28237 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 31.3.1981 Pick 187c Ten Examples.
The second of two dates that compose this Pick number. Nine examples grade PMG **Gem Uncirculated 66 EPQ** and one piece grades PMG **Gem Uncirculated 65 EPQ**.
From The Ma Tak Wo Collection (Total: 10 notes)

1981年香港上海滙豐銀行壹佰圓。十枚一組。
其中九枚為PMG Gem Uncirculated 66 EPQ評級，另外一枚為PMG Gem Uncirculated 65 EPQ評級。
出自:馬德和先生收藏系列 **(800-1,000)**
Starting Bid: $400



28238 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 31.3.1982 Pick 187d Wet Ink Transfer Error.
The mirror images of the full Stephen lion and the lower quarters of the Stitt lion from the back are seen transferred onto the front of this nevertheless appealing note. A wonderful, elusive note not commonly seen from Bradbury Wilkinson. PMG **Gem Uncirculated 65 EPQ.**

1982年香港上海匯豐銀行壹佰圓，錯體鈔。
背面的獅像圖案明顯地轉印到正面，但仍然無損此券的吸引力，少見而且完好的一枚。PMG Gem Uncirculated 65 EPQ。 **(1,000-1,500)**
Starting Bid: $500



28239 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1000 31.3.1981 Pick 190d Two Consecutive Examples.
This pair grades PMG **Gem Uncirculated 66 EPQ** and these notes are easily the highest graded Pick 190d examples to be a part of our auctions.
From The Ma Tak Wo Collection (Total: 2 notes)

1981年香港上海滙豐銀行壹仟圓。兩枚連號。
為此系列拍賣品當中最高評級的一組。評級為PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(1,200-1,600)**
Starting Bid: $600



28240 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 1.1.1985 Pick 194a, Two Examples with Ladder Serial Numbers.
A well preserved pair of these modern $100 notes, one of which bears an up ladder serial number of 123456 and grades PMG **Superb Gem Unc 67 EPQ** while the other displays a down ladder serial number of 654321 and grades PMG **Gem Uncirculated 66 EPQ.** (Total: 2 notes)

1985年香港上海匯豐銀行壹佰圓，一組兩枚。順序號和倒順序號。
近代壹佰圓鈔票，保存完好的一對，一枚序號123456 評得 PMG Superb Gem Unc 67 EPQ；另一枚序號654321 評得 PMG Gem Uncirculated 66 EPQ。 **(800-1,200)**
Starting Bid: $400

28241 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1000 1.9.2000 Pick 206a Four Examples.
Natural paper wave rolls across these four well embossed **Gem Crisp Uncirculated** notes.
From The Ma Tak Wo Collection (Total: 4 notes)

2000年香港上海滙豐銀行壹仟元。四枚一組。
壓花出色的一組，有天然的波浪捲痕。Gem Crisp Uncirculated。
出自:馬德和先生收藏系列 **(800-1,000)**
Starting Bid: $400



28242 **Hong Kong** Mercantile Bank of India $5 29.11.1941 Pick 235d.
Excellent colors remain on this grandly sized example with a pre-WWII date. PMG **Very Fine 20 Net**, retouched.

1941年香港有利銀行伍員。
第二次世界大戰期間大張的一枚，保留出色的墨水。圖文細節都保存良好，潤飾痕跡。PMG Very Fine 20 Net。**(1,500-2,500)**
Starting Bid: $750



28243 **Hong Kong** Mercantile Bank of India $100 24.8.1948 Pick 239d.
The inks of the manuscript signatures remain excellent on this high denomination from the smallest note issuing bank at the time. Two serial numbers are seen on the back. PMG **Choice Very Fine 35 Net**, foreign substance.

1948年香港有利銀行壹佰圓。
簽名的油墨仍清晰地保存在此大面值的鈔票。背面有兩組序號，PMG Choice Very Fine 35 Net。**(3,000-5,000)**
Starting Bid: $1,500



28244 **Hong Kong** Mercantile Bank Limited $100 16.4.1970 Pick 244s Specimen.
The underprint depicting a highly stylized depiction of the island of Hong Kong provides a wonderful backdrop for this fully original Gem Specimen. PMG grades this **Gem Uncirculated 66 EPQ**.

1970年香港有利銀行壹佰圓，樣票。
背景圖案描繪了香港島嶼風景，有註銷孔，十分美麗。 PMG Gem Uncirculated 66 EPQ。**(1,600-1,900)**
Starting Bid: $1,100



28245 **Hong Kong** Mercantile Bank Limited $100 16.4.1970 Pick 244s Specimen.
A middle date is seen on this Specimen prepared by De La Rule. All features and intaglio designs are excellent. PMG **Gem Uncirculated 65 EPQ.**

1970年香港有利銀行壹佰圓，樣票。
由德納羅印鈔公司印製。所有細節和設計非常美麗，品相出眾。PMG Gem Uncirculated 65 EPQ。**(1,500-1,800)**
Starting Bid: $750



28246 **Hong Kong** Standard Chartered Bank $20 1.1.1992 Pick 279b 100 Consecutive Notes.
One hundred boldly embossed notes grading **Choice Crisp Uncirculated**.
From The Ma Tak Wo Collection (Total: 100 notes)

1992年香港渣打銀行貳拾圓。一百張連號。
壓花清晰的一組。品相為Choice Crisp Uncirculated。
出自:馬德和先生收藏系列 **(750-1,000)**
Starting Bid: $370



28247 **Hong Kong** Standard Chartered Bank $500 1.1.1988 Pick 282a.
The first prefix and date are seen on this popular design. PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection

1988年香港渣打銀行伍佰圓。
首期發行,序號為A字母開首。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(750-900)**
Starting Bid: $370



28248 **Hong Kong** Standard Chartered Bank $500 1.1.1989 Pick 282a Serial Number 000001.
A wonderful C000001 serial number is seen on this early, reduced size example, which features the old bank building and the coat of arms of Hong Kong. Despite the Net grade for foreign substance, the embossing of the intaglio features and the serial number are exceptionally heavy and easily seen from the back. PMG **Choice Uncirculated 64 Net**, foreign substance.
From The Ma Tak Wo Collection

1989年香港渣打銀行伍佰圓。序號000001。
早期發行的小尺寸鈔,優秀的序號C000001。圖案為舊銀行大樓及香港紋章。儘管有外來物質限制了評級,壓花和序號印刷相當深刻,從背面亦能看到。PMG Choice Uncirculated 64 Net。
出自:馬德和先生收藏系列 **(1,200-2,000)**
Starting Bid: $600



28249 **Hong Kong** Standard Chartered Bank $1000 1.1.1987 Pick 283b.
This well embossed, high denomination has wonderful color and thoroughly original paper surfaces. it only just misses out on inclusion in the ranks of the Superb Gem category. PMG **Gem Uncirculated 66 EPQ**.
From The Ma Tak Wo Collection

1987年香港上海匯豐銀行壹仟圓。
色澤艷麗的高面值紙鈔,原紙原樣。值得更高評分。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(800-1,200)**
Starting Bid: $400

28250 **Hong Kong** Standard Chartered Bank $1000 1.1.1995 Pick 289b Eleven Consecutive Examples.
A boldly embossed grouping grading **Gem Crisp Uncirculated**.
From The Ma Tak Wo Collection (Total: 11 notes)

1995年香港渣打銀行壹仟圓。十一枚一組。
壓印輪廓深峻,Gem Crisp Uncirculated。
出自:馬德和先生收藏系列 **(1,500-2,000)**
Starting Bid: $750

28251 **Hong Kong** Standard Chartered Bank $1000 1.1.1995 Pick 289b Ten Consecutive Examples.
A grouping of ten pack fresh notes from the revised series, which features the new Standard Chartered Bank building and a bauhinia. **Gem Crisp Uncirculated**.
From The Ma Tak Wo Collection (Total: 10 notes)

1995年香港渣打銀行壹仟圓。一組十枚連號。
一組十張的新淨鈔票，屬再發行系列。印有渣打銀行大廈及紫荊花圖案。Gem Crisp Uncirculated。
出自:馬德和先生收藏系列 **(1,500-2,500)**
Starting Bid: $750

28252 **Hong Kong** Standard Chartered Bank $1000 1.7.2003 Pick 295 Seven Examples.
A closely serial numbered **Gem Crisp Uncirculated** septet with a consecutive trio. These examples are well preserved and exhibit paper originality. A "cup" where the wide security strip intersects with the top edge is an as-made characteristic of these notes.
From The Ma Tak Wo Collection (Total: 7 notes)

2003年香港渣打銀行壹仟圓。七枚一組。
序號相近的一組鈔票，水印連接頂邊有一個杯型的小痕，為製作當時留有的鈔票特色。其中三枚為連號。Gem Crisp Uncirculated。
出自:馬德和先生收藏系列 **(800-1,200)**
Starting Bid: $400



28253 **Hong Kong** Government of Hong Kong $1 ND (1935) Pick 311.
An appealing example of the King George V example. All colors and features are wonderful, with any signs that would have caused the About Uncirculated grade difficult to see through the holder. PMG **Choice About Uncirculated 58.**

1935年香港政府壹圓。
印有喬治五世國王。邊框寬闊，圖像清晰，色彩鮮明，引人入勝。PMG Choice About Uncirculated 58。 **(1,000-1,500)**
Starting Bid: $500



28254 **Hong Kong** Government of Hong Kong $1 1941 Pick 317.
Large amounts of these notes were repurposed by the Hong Kong Government after British-printed small size notes became unavailable due to World War II. PCGS **Very Choice New 64**.

1941年香港政府" 加蓋" 壹圓。
由於第二次世界大戰，香港政府重新採用較大面值貨幣，以取代英國的小面值貨幣的臨時鈔票，只短暫流通少於兩星期。 PCGS Very Choice New 64。 **(1,500-2,000)**
Starting Bid: $750



28255 **Hong Kong** Government of Hong Kong $1 on 1000 Yen ND (1945) Pick 318.
This note is from the period immediately following Japan's surrender in Hong Kong in August 1945. The newly reorganized government in Hong Kong thought it best to overprint a stock of partially completed Japanese notes, adding in the denomination and 'Hong Kong Government'. Prior to the completion of this process, however, a British shipment arrived with a new series of notes for Hong Kong. Thus, these overprinted notes were never released into circulation. This bright, lightly handled example grades PCGS **About New 53**.

1945年大日本帝國政府軍用手票千圓" 加蓋" 香港政府壹圓。
此票來自1945年8月日本在香港投降之後的時期，新組的香港政府認為最好打印部分完成的日本票據，並增加面額和" 香港政府"。而在完成這程序之前，英國已送達了一系列新的香港鈔票。因為，此款完全未曾流通。具有歷史性的一枚。PCGS About New 53。 **(3,000-5,000)**
Starting Bid: $1,500

28256 **Hong Kong** Government of Hong Kong $1 1.6.1956 Pick 324Ab Twenty-three Consecutive Examples.
The first date for this Pick number with each example grading PMG **Gem Uncirculated 65 EPQ**.
From The Ma Tak Wo Collection (Total: 23 notes)

1956年香港政府壹圓。二十三張連號。
此系列的首個發行，均被評級為PMG Gem Uncirculated 65 EPQ。
出自:馬德和先生收藏系列 **(1,000-1,500)**
Starting Bid: $500



28257 **Hong Kong** Government of Hong Kong $1 1.7.1959 Pick 324Ab Pack of 100 Consecutive Examples.
Queen Elizabeth II is featured on these low denomination government notes. This is the last date of issue, as they were later replaced by coins. **Gem Crisp Uncirculated**.
From The Ma Tak Wo Collection (Total: 100 notes)

1959年香港政府壹圓。一百張連號。
政府發行的低面額紙鈔，圖案為伊莉莎白二世。為最後一期發行，其後被硬幣取代。Gem Crisp Uncirculated。
出自:馬德和先生收藏系列 **(1,500-2,000)**
Starting Bid: $750



28258 **Hong Kong** Bank of China $1000 1.1.1995 Pick 333b.
A lofty PMG **Superb Gem Uncirculated 67 EPQ** grade is assigned to this second date of issue note.
From The Ma Tak Wo Collection

1995年中國銀行壹仟圓。
第二期發行的鈔票，評級為PMG Superb Gem Uncirculated 67 EPQ。
出自:馬德和先生收藏系列 **(2,000-3,000)**
Starting Bid: $1,000



28259 **Hong Kong** Government of Hong Kong $10 1.4.2007 Pick 401a Solid Serial Number 777777.
This virtually flawless polymer note has a wonderful array of colors and textures gracing its surfaces. The solid 7's serial number offers an added bonus. PMG **Superb Gem 68 EPQ**.

2007年香港政府拾圓。全7序號。
近乎完美無瑕，色彩精美，表面光滑。全7序號更添吸引力。PMG Superb Gem 68 EPQ。 **(800-1,200)**
Starting Bid: $400



28260 **Indonesia** Republik Indonesia 5 Rupiah and 10 Rupiah 1.1.1950 Pick 36s and 37s Specimens.
A pleasing, evenly matched specimen pair with the 5 Rupiah note graded by PMG as **Gem Uncirculated 65 EPQ** and the 10 Rupiah weighing in at PMG **Gem Uncirculated 66 EPQ.** (Total: 2 notes)

1950年印尼共和國5盧比、10盧比，樣票。
一對品相均勻匹配的組合，相當有吸引力，5盧比被評級為PMG Gem Uncirculated 65 EPQ；10 盧比則 PMG Gem Uncirculated 66 EPQ。 **(1,000-1,500)**
Starting Bid: $500



28261 **Indonesia** Bank Indonesia 100 Rupiah 1.1.1959 Pick 69s Specimen.
Likely one of the nicest Specimen examples for the issue known. Some printer's annotations in the margins affect little. PMG **Gem Uncirculated 65 EPQ**.

1959年印尼銀行100盧比，樣票。
此樣票系列當中最好的樣票之一。邊框有註解，但影響微細，整體出色。PMG Gem Uncirculated 65 EPQ。 **(800-1,000)**
Starting Bid: $600



28262 **Indonesia** Bank Indonesia 1000 Rupiah 1959 Pick 71s Specimen.
This is the first time an example of this Pick number has appeared with us at auction. The colors are exceptionally bright and the serial number displayed, 1000A0000, is interesting as well. PMG **Choice Uncirculated 64.**

1959年印尼銀行1000盧比，樣票。
此鈔票第一次出現於我們的拍賣。色澤尤其亮麗，有趣的序號1000A0000。PMG Choice Uncirculated 64。 **(800-1,000)**
Starting Bid: $600



28263 **Indonesia** Bank Indonesia 25 Rupiah 1960 Pick 84s Specimen.
Two punch cancels are seen on this well inked De La Rue Specimen note. PMG **Gem Uncirculated 66 EPQ.**

1960年印尼銀行25盧比，樣票。
印墨良好的樣票，由德納羅有限公司印刷。有打孔註銷。PMG Gem Uncirculated 66 EPQ。 **(800-1,000)**
Starting Bid: $600



28264 **Indonesia** Bank Indonesia 25 Rupiah 1960 Pick 84s Specimen.
This 25 Rupiah Specimen has very pleasing color and wide margins. Traces of intaglio embossing are still visible through the third party holder. PMG **Choice Uncirculated 64**.

1960年印尼銀行25盧比，樣票。
顏色漂亮，邊框寬闊，凹壓花紋。PMG Choice Uncirculated 64。 **(800-1,000)**
Starting Bid: $500

Stunning 10000 Rupiah Specimen

極迷人的10000盧比樣票



28265 **Indonesia** Bank Indonesia 10000 Rupiah ND (1975) Pick 114As Specimen.
A most pleasing Specimen example of this high denomination issue. The last example for the type we sold was a PCGS 64 example with traces of mounting remnants that brought $6572 in Hong Kong last year. We fully expect the realization here to surpass that figure. PMG **Gem Uncirculated 66 EPQ.**

1975年印尼銀行10000盧比，樣票。
高面值樣票中最賞心悅目的一枚。印有蒂博尼哥羅王子肖像。這款設計均沒正式發行。上一枚的PCGS 64在去年於香港以$6,572美元售出。我們相信這枚的價格能超越上一枚。PMG Gem Uncirculated 66 EPQ。 **(5,000-7,000)**
Starting Bid: $3,500

Bold and Attractive Japanese National Bank 1 Yen

吸引的大日本帝國通用紙幣壹圓





28266 **Japan** Great Imperial Japanese National Bank Thirteenth National Bank Osaka 1 Yen ND (1873) Pick 10.
An always popular design featuring Japanese vignettes, but printed in the United States. This is from the Thirteenth National Bank in Osaka. Ink is noted. PMG **Very Fine 30.**

1873年大日本帝國通用紙幣壹圓。大坂第十三國立銀行。
長期受歡迎系列，採用日本設計但於美國印製，印有日本插圖。墨水鮮明，紙身正面上印有”大坂”和”第十三國立銀行”，另有紅綠兩色序號和數個不同顏色的蓋印；背面鮮綠色壓花精美細緻，保存良好。PMG Very Fine 30。 **(5,000-8,000)**
Starting Bid: $2,500



28267 **Japan** Great Imperial Japanese National Bank 56th National Bank Osaka 1 Yen ND (1877) Pick 20.
The later design for the National Bank issue series. The wonderful golden colors remain bright. PMG **Very Fine 30.**

1877年大日本帝國國立銀行壹圓。大坂第五十六國立銀行。
後期國立銀行系列的設計，明亮的顏色，保存完好，油墨仍保持十分清晰。非常吸引。PMG Very Fine 30。 **(3,000-5,000)**
Starting Bid: $1,500



28268 **Japan** Great Imperial Japanese National Bank 89th National Bank Awa, Tokushima 5 Yen ND (1878) Pick 21.
Ebisu, the Japanese god of fishermen and luck appears on the back of this mid grade 5 Yen. The detail remains clear, and all colors remain vibrant. There are a few minor paper pulls which are mainly confined the upper right corner on the back of the note. The tiny 89th National Bank of Awa, Tokushima was the issuer of this design. PMG **Very Fine 20**.

1878年大日本帝國國立銀行五圓，第八十九國立銀行(德島)。
背面印有惠比壽，是日本的海上守護神。 細節依然清晰，顏色活現。 背面右上角有很小的掀紙現象。 由很小型的第八十九國立銀行(德島)發行。PMG Very Fine 20。 **(2,000-3,000)**
Starting Bid: $1,000



28269 **Japan** Bank of Japan 1 Yen ND (1885) Pick 22.
PMG has graded only one example finer than this full gem 1 Yen. Daikoku, the Japanese god of wealth and prosperity is depicted on the face of this well margined, wholly original example. PMG **Gem Uncirculated 65 EPQ**.

1885年日本銀行兌換銀券壹圓。
PMG評級中只有一枚比此枚品相更高分。印有大黑神圖像，是日本的財富和繁榮之神。PMG Gem Uncirculated 65 EPQ。 **(2,000-3,000)**
Starting Bid: $1,000



28270 **Japan** Bank of Japan 5 Yen ND (1899-1910) Pick 31a.
This Convertible Gold Note Issue has three light vertical folds, but there is very little evidence of any wear or secondary handling. Boldly inked on either side, this 5 Yen grades PMG **Extremely Fine 40**.

1899-1910年日本銀行兌換券伍圓。
有三道輕微摺痕，但幾乎沒有任何磨損或二次處理跡象，而且墨印清晰，PMG Extremely Fine 40。 **(800-1,000)**
Starting Bid: $400



28271 **Japan** Bank of Japan 10 Yen 1899-1913 Pick 32a.
The paper surfaces remain quite crisp on this Convertible Gold Note Issue. This appears to be a variety with Japanese block characters rather than Western block characters, making this a Pick 32a. The note is highly worthy of its EPQ modifier and grades PMG **Very Fine 30 EPQ**.

1899-1913年日本銀行兌換券拾圓。
此金圓券紙質保存良好。日本文字冠而非阿拉伯數字。PMG Very Fine 30 EPQ。 **(700-1,000)**
Starting Bid: $350



28272 **Japan** Bank of Japan 200 Yen ND (1945) Pick 43Aa.
This charming mid grade example has a few light, vertical folds, but very little wear on its surfaces. All colors and design elements remain clearly distinguishable. PMG **Very Fine 30**.
From The Minot Collection

1945年日本銀行兌換券貳百圓。
有少量輕微垂直摺痕，但表面很少損耗，顏色及細節仍清晰，是具吸引力的一枚。PMG Very Fine 30。 出自：The Minot Collection **(700-900)**
Starting Bid: $350



28273 **Japan** Bank of Japan 10000 Yen ND (1958) Pick 94b Solid Serial Number 666666.
All 6's appear on this wonderfully original high denomination issue. It is magnificently inked on either side and displays strong embossing. PMG grades this **Gem Uncirculated 66 EPQ**.

1958年日本銀行壹萬圓，全6序號。
高面額紙鈔，全6序號，壓紋清晰。PMG Gem Uncirculated 66 EPQ。
(750-1,000)
Starting Bid: $370



28274 **Japan** Russo-Japanese War Issue 1 Yen 1904 Pick M4b.
The highest PMG graded Pick M4b at **Choice About Unc 58 EPQ** without any equals. Its closest competitor is five grade points behind.

明治三十七年(1904)大日本帝國政府軍用手票銀壹圓。
此款式評得最高分，沒有更好或並列。第二高分的一張仍落後5分。這枚PMG Choice About Unc 58 EPQ。 **(1,200-2,000)**
Starting Bid: $600



28275 **Japan** Occupation of Siberia Military Currency 1 Yen 1918 (Year 7) Pick M16.
A rare note from Japan's intervention in the Russian Civil War. This is the first Pick M16 that we have been able to offer. PMG **Very Fine 30**.

大正七年(1918)大日本帝國政府軍用手票金壹圓。
日本干涉俄羅斯內戰時發行的一張，此款我們首次經手，罕見。PMG Very Fine 30。 **(2,000-3,000)**
Starting Bid: $1,000



28276 **Macau** Banco Nacional Ultramarino 1 Pataca 1.1.1912 Pick 7.
One of the earliest collectable examples from this country issued prior to WWI. Graded by PMG **Very Fine 25**, it is problem-free and as such not typically encountered.

1912年澳門大西洋國海外匯理銀行壹圓。
於第一次世界大戰之前發行，為澳門富有收藏價值的鈔票之一。這枚沒有特別瑕疵，非常難得。PMG Very Fine 25。 **(1,000-1,500)**
Starting Bid: $800

28277 **Macau** Banco Nacional Ultramarino 1 Pataca 16.11.1945 Pick 28 Ten Consecutive Examples.
A group of ten consecutive examples prepared by Waterlow and Sons. All notes carry the EPQ designation. There are 2 **PMG Choice Uncirculated 64 EPQ**, 4 PMG **Gem Uncirculated 65 EPQ**, and 4 PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection (Total: 10 notes)

1945年大西洋國海外匯理銀行壹圓。十張連號。
由倫敦華德路父子公司印製，紙質上乘。其中兩枚為PMG Choice Uncirculated 64 EPQ，四枚為PMG Gem Uncirculated 65 EPQ，四枚為PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(1,200-1,600)**
Starting Bid: $600

28278 **Macau** Banco Nacional Ultramarino 1 Pataca 16.11.1945 Pick 28 Ten Consecutive Examples.
A group of ten consecutive and attractive notes from Portuguese Macau. All examples carry the EPQ designation. One example is PMG **Choice Uncirculated 63 EPQ**, 2 are PMG **Choice Uncirculated 64 EPQ**, 6 are PMG **Gem Uncirculated 65 EPQ**, and 1 is PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection (Total: 10 notes)

1945年大西洋國海外匯理銀行壹圓。十張連號。
引人注目的十張連號葡屬澳門紙鈔，紙質上乘。其中一枚評級為PMG Choice Uncirculated 63 EPQ，另外兩枚為PMG Choice Uncirculated 64 EPQ，六枚為PMG Gem Uncirculated 65 EPQ，一枚為PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(1,200-1,600)**
Starting Bid: $600



28279 **Macau** Banco Nacional Ultramarino 50 Patacas 20.11.1958 Pick 47a.
The third party holder mentions that this note has been washed. The inks and paper surfaces show little, if any, evidence of such a washing through the third party holder. The note grades a pleasing PCGS Gold Shield Grading **Choice UNC 64 Details**.

1958年大西洋國海外匯理銀行伍拾圓。
評級公司提到這票曾被清洗。但從墨色和紙張表面都找不到清洗痕跡。PCGS Gold Shield Grading Choice UNC 64 Details。 **(1,500-2,500)**
Starting Bid: $750



28280 **Macau** Banco Nacional Ultramarino 100 Patacas 1.8.1966 Pick 51s Specimen.
An appealing high denomination that was updated from a note of the 1952 issue. The Thomas De La Rue name is seen on this particular example, as it had acquired Waterlow's banknote printing operations in the 1960s. PMG **Gem Uncirculated 65 EPQ**.

1966年大西洋國海外滙理銀行壹百圓。樣票。
引人注目的高面額鈔票，翻新自1952年發行的版本。倫敦華德路父子公司於1960年代被收購，因此鈔票印有德納羅公司的名字。PMG Gem Uncirculated 65 EPQ。 **(1,000-1,200)**
Starting Bid: $800



28281 **Macau** Banco Nacional Ultramarino 100 Patacas 1.8.1966 Pick 51s Specimen.
The embossed surfaces are truly splendid on this 100 Patacas Specimen. PMG has awarded it a grade of **Gem Uncirculated 65 EPQ**.

1966年大西洋國海外匯理銀行壹百圓，樣票。
壓花紋清晰，品相超卓，非常美麗。PMG Gem Uncirculated 65 EPQ。
(1,000-1,200)
Starting Bid: $900



28282 **Macau** Banco Nacional Ultramarino 50 Patacas 1.9.1976 Pick 56a.
Intaglio embossing is observed on all four sides of this 50 Patacas. Rich color and wide margins round out a lovely overall presentation. PMG **Gem Uncirculated 66 EPQ**.
From The Minot Collection

1976年大西洋國海外匯理銀行伍拾圓。
在紙鈔的四角有凹版壓花，墨水漂亮和寬敞的邊框，值得注目的一枚。PMG Gem Uncirculated 66 EPQ。**(1,200-1,500)**
Starting Bid: $600



28283 **Macau** Banco Nacional Ultramarino 50 Patacas 1.9.1976 Pick 56a.
A light center fold is the only sign of circulation on this 50 Patacas. Bold inks and vivid colors are observed on either side. PMG **Choice About Uncirculated 58 EPQ**.

1976年大西洋國海外匯理銀行伍拾圓。
中央有淺折痕，輕微流通痕跡。底紋清晰，主體紋飾精美。 PMG Choice About Uncirculated 58 EPQ。**(750-900)**
Starting Bid: $370



28284 **Macau** Banco Nacional Ultramarino 500 Patacas 24.4.1979 Pick 57As Specimen.
This 500 Patacas Specimen displays well embossed surfaces and fully original color. PMG grades this note **Gem Uncirculated 66 EPQ**.

1979年大西洋國海外匯理銀行伍百圓，樣票。
壓紋良好，原紙原色。PMG Gem Uncirculated 66 EPQ。**(750-900)**
Starting Bid: $600



28285 **Macau** Banco Nacional Ultramarino 1000 Patacas 8.7.1991 Pick 70b Solid Serial Number 66666.
A pleasing, regular issue high denomination note from this popular island nation that has the added appeal of solid serial number AH66666. PMG **Gem Uncirculated 65 EPQ.**

1991年大西洋銀行壹千圓。全統號6。
高面值鈔票，全統序號AH66666，別具吸引力。PMG Gem Uncirculated 65 EPQ。**(1,000-1,500)**
Starting Bid: $500

28286 **No Lot**



28287 **Malaya** Board of Commissioners of Currency $10 1.7.1941 (1945) Pick 13.
Any sign of a distinct fold is now all but obscured by the third party holder housing this attractive $10 issue. All colors and inks remain quite vibrant. PMG **Choice About Uncirculated 58.**
From The Minot Collection

1945年馬來亞貨幣發行局10元。
沒有明顯摺痕，顏色依然亮麗，墨水漂亮。PMG Choice About Uncirculated 58。**(700-900)**
Starting Bid: $350



28288 **Malaya** Board of Commissioners of Currency $50 1.1.1942 Pick 14.
This example grades PMG **Extremely Fine 40 Net** with stains, which are minor. We had a PMG 35 Pick 14 realize $3,107 in December 2016.

1942年馬來亞貨幣發行局50元。
在2016年12月，我們拍出一枚PMG 35, 成交價為$3,107美元。這枚只有輕微污漬，無損整體觀感。PMG Extremely Fine 40 Net。**(2,500-3,000)**
Starting Bid: $1,800



28289 **Malaya** Board of Commissioners of Currency $50 1.1.1942 Pick 14.
An attractive note for the grade of PMG **Very Fine 30** with minor rust. The rust is indeed minor as we can find just a few specks and they do not interfere with any design features. Overall, it is an example that does not need any apologies.

1942年馬來亞貨幣發行局50元。
印有喬治六世肖像，輕微痕跡，只看到幾個斑點，並顏色仍然鮮明，不影響整體觀感。PMG Very Fine 30。**(1,500-2,000)**
Starting Bid: $750



28290 **Malaya** Board of Commissioners of Currency $100 1.1.1942 (1945) Pick 15.
The second highest of this Pick number at PMG **Extremely Fine 40** that we have ever offered. The previous second highest was a PCGS VF 35 EPQ piece that realized $6,462 in April 2014.

1942年馬來亞貨幣發行局100元。
我們經手過的第二高分數。在2014年4月，一枚PCGS VF 35 EPQ成交價為6,462美元。這枚 PMG Extremely Fine 40，相信會取得更佳成績。
(3,000-4,000)
Starting Bid: $2,500

Malaya $1000 1.1.1942

罕見1942年馬來亞1000元



28291 **Malaya** Board of Commissioners of Currency $1000 1.1.1942 Pick 16.

A Pick number that is not valued in any grade, but simply described as "rare." The cause for this is probably the fact that it is a large denomination and also the fall of Singapore to the Japanese on February 16, 1942. This is the first example to volunteer for our auctions and it grades PMG **Choice Very Fine 35** with a small ink erasure. We know of only one other Pick 16 crossing the auction block in recent years. That piece graded PMG VF 35 with slight foxing and it realized $24,961 last September. Therefore, we feel confident with an estimate of...

1942年馬來亞貨幣發行局1000元。

《世界紙幣標準目錄》中僅列為"罕見"，沒有列出任何評級的參考價格。原因可能它是高面值鈔票，而且於1942年2月16日是新加坡被日本佔領。這是經我們拍賣的第一枚。近年也只有一枚曾在拍賣會中出現過，該枚為PMG VF 35，並於去年9月以$24,961美元成交。這系列以紫色為主調，正面右側是喬治六世肖像，中央位置有獅頭水印，色彩鮮豔明亮，典型的英式設計， 非常精美，珍罕。因此，我們堅信此鈔定能拍出更好成績。PMG Choice Very Fine 35。 **(30,000-35,000)**

Starting Bid: $25,000

Incredibly Scarce $1000 Malayan Note

極罕馬來亞貨幣發行局1000元



28292 **Malaya** Board of Commissioners of Currency $1000 1.1.1942 (1945) Pick 16.

The 1942 Malayan issue included notes up to the $1000 denomination. Survivors are few considering how much buying power these notes had in the 1940s. The last example of this denomination to sell at auction was a nearly identical grade, PMG 35 Net, and realized more than $21,000 as part of an auction just a few months ago. There are some minor stains, an annotation and ink stamp, all part of a storied history of a very rare note. PMG **Very Fine 30.**

1942年(1945年)馬來亞貨幣發行局1000元。

這是1942年版高面額票的形式，以紫色為主調，右側是喬治六世的肖像，中央部分有像徵英式的獅頭水印。這面值的發行缺乏考慮到當時1940年代的購買力。我們在近期拍賣會上出售的另一枚近乎相同的等級，PMG 35 Net，實現了超過21,000美元的成交價格。這枚有一些小污漬，一個註釋，背面紅色加蓋，非常罕見的系列，具有歷史意義，藏家要把握機會競投。PMG Very Fine 30。 **(15,000-20,000)**

Starting Bid: $7,500

Malaya $10,000 Pick 17cts

極罕馬來亞10000元試色樣票





28293 **Malaya** Board of Commissioners of Currency $10,000 ND (1942) Pick 17cts Color Trial Specimen.

A Bradbury Wilkinson Color Trial Specimen with purple being the main color on the face and the back is printed in gray ink. The remaining originality of this piece includes both embossing and white paper. This is the highest denomination of the issue. We see that no issued notes of Pick 17 have turned up as confirmation is still needed by the Krause reference. Also, the capture of Singapore by Japanese forces in February 1942 was a limiting factor, if not a total suspension of issuance for this design. This example grades PMG **About Uncirculated 53 EPQ**.

1942年馬來亞貨幣發行局10000元，試色樣票。

英國倫敦巴布域偉堅遜印刷公司的試色樣票，正面主色為紫色，印有喬治六世肖像，背面則以灰色印刷。保留有壓紋和紙張呈白色。10000元為該系列中最高面值。對於此設計最終有沒有發行成流通票，仍需作出確認，但我們相信此票並沒有發行成流通票。而其中一個暫停發行這設計的原因是日本軍隊於1942年2月佔領了新加坡。PMG About Uncirculated 53 EPQ。 **(40,000-50,000)**

Starting Bid: $33,000



28294 **Malaya and British Borneo** Board of Commissioners of Currency $10 21.3.1953 Pick 3a.
The portrait of Queen Elizabeth II retains good color and sharp detail on this pleasing $10 example. Through the third party holder, this note certainly appears to have a gem presentation. PMG **Choice Uncirculated 64 EPQ**.
From The Minot Collection

1953年 馬來亞及英屬婆羅洲貨幣發行局10元。
受歡迎的伊莉莎白二世肖像系列，設計具有英式色彩，紙身堅固，顏色保存良好，細節分明。 PMG Choice Uncirculated 64 EPQ。
出自：The Minot Collection **(800-1,000)**
Starting Bid: $400



28295 **Malaya and British Borneo** Board of Commissioners of Currency $10 21.3.1953 Pick 3a.
A bright note that has all the eye appeal of a full Gem. **PMG Choice Uncirculated 64.**

1953年馬來亞及英屬婆羅洲貨幣發行局10元。
鮮亮的紙幣，有吸引力，GEM級品相。PMG Choice Uncirculated 64。
(800-1,000)
Starting Bid: $400



28296 **Malaya and British Borneo** Board of Commissioners of Currency $50 21.3.1953 Pick 4a.
Even though PMG comments that there are stains on this $50 example, it still retains very strong color. A light center fold and minor traces of handling earn it a PMG **About Uncirculated 50** grade.
From The Minot Collection

1953年馬來亞及英屬婆羅洲貨幣發行局50元。
PMG評價紙身上有瑕疵，但顏色仍然鮮明亮麗。中央有一道輕微摺痕及少量觸碰痕跡。PMG About Uncirculated 50。 **(1,000-1,500)**
Starting Bid: $500

Malaya and British Borneo $100 Pick 5a

精美馬來亞及英屬婆羅洲貨幣發行局100元



28297 **Malaya and British Borneo** Board of Commissioners of Currency $100 21.3.1953 Pick 5a.
An embossed PMG **About Uncirculated 50** Pick 5a note with excellent color and four broad margins. We have auctioned only one other example equal or higher. That PMG AU 55 piece realized $11,352 in June 2016.
From The Minot Collection

1953年 馬來亞及英屬婆羅洲貨幣發行局100元。
首年發行，字冠A1，高面值鈔票，甚為稀有的一張。亮麗外表，完美色澤，四邊邊框完美。根據我們的拍賣記錄，在2016年6月拍賣一枚PMG AU 55 以$11,362美元成交。這枚 PMG About Uncirculated 50。
出自: The Minot Collection **(8,000-12,000)**
Starting Bid: $4,000



28298 **Malaya and British Borneo** Board of Commissioners of Currency $100 21.3.1953 Pick 5a.
A PMG **Very Fine 30 Net**, repaired example with the repairs being small and nicely executed.

1953年馬來亞及英屬婆羅洲貨幣發行局100元。
色彩鮮豔明亮，受歡迎的系列，輕微修補痕跡，但整體非常賞心悅目。PMG Very Fine 30 Net。 **(900-1,200)**
Starting Bid: $450

Extremely Rare Malaya and British Borneo $1000 21.3.1953

極罕1953年馬來亞伊麗莎白二世肖像1000元



28299 **Malaya and British Borneo** Board of Commissioners of Currency $1000 21.3.1953 Pick 6a.

An extreme rarity that once resided in the famed Frank Goon Collection which became the basis for the reference, *Banknotes of British Malaya*. Issued notes of this Pick number are listed only as "rare" and without any values in the Krause reference. The Linzmayer reference also does not list any values in any grade. It is certainly the only example that we have ever seen and we are excited to bring it to the numismatic community. It grades PMG **Very Fine 30 Net** with rust, a paper pull, and minor discoloration. We would also consider the rust and paper pull minor. It is an attractive mid-grade piece and without a doubt destined for another great collection.

Ex: Frank Goon, Dr. Chan Chin Cheung (plate note)

1953年馬來亞貨幣發行局1000元。

令人讚嘆的系列，極為罕見，曾經於著名藏家的Frank Goon藏品中，也是 Dr. Chan Chin Cheung 著〈海峽殖民地紙幣〉書中原品，成為馬來亞紙幣的參考基礎。於克勞斯目錄中僅列為"罕見"，而且並沒有任何參考價格。 Linzmayer參考文獻也沒有列出任何評級的參考價格。這無疑是我們見過的唯一一枚，能把它展現到各錢鈔愛好者當中，我們感到十分興奮。

此枚細節精美，令人驚嘆，油墨立體鮮明，以紫色為設計，色彩亮麗，少許鏽跡及掀紙，仍然甚具吸引力，此流通鈔票能保存到如此狀態，非常難能可貴，定能成為藏家偉大藏品集的一員。 PMG Very Fine 30 Net。

出自： Frank Goon； Dr. Chan Chin Cheung 書中原品 **(45,000-50,000)**

Starting Bid: $43,000



28300 **Malaysia** Bank Negara 50 Ringgit ND (1972-76) Pick UNL Uncut Vertical Pair Progressive Proof.
A Progressive Proof uncut pair grading PMG **Choice Uncirculated 63 EPQ** and showing only the black ink design of the face for Pick 10a.

1972-76年馬來西亞國家銀行50令吉，逐步試樣票，豎式兩連張。
未裁切的一組紙幣試樣票。 Pick 10a的設計只有黑色墨印，附有大馬國父的臉部繪圖。PMG Choice Uncirculated 63 EPQ。 **(800-1,200)**
Starting Bid: $400



28301 **Malaysia** Bank Negara 50 Ringgit ND (1983-84) Pick 23.
A VH prefix is seen on this lovely note which is just as nice as the Ruth W. Hill example we last sold in a PCGS 66PPQ holder for $1,410 back in 2014. PMG **Gem Uncirculated 66 EPQ.**
From The Minot Collection

1983-84年馬來西亞國家銀行50令吉。
冠號VH的美麗一張，鮮明的油墨，壓印極佳，品相與2014年以$1410售出的PCGS 66PQ相若。這枚PMG Gem Uncirculated 66 EPQ。
出自: The Minot Collection **(1,250-1,750)**
Starting Bid: $625



28302 **Malaysia** Bank Negara 5 Ringgit ND (1986-91) Pick 28s Specimen.
A boldly embossed example that earned a grade of PMG **Gem Uncirculated 66 EPQ***. PMG assigns the "★" designation to EPQ notes with exceptional eye appeal for their assigned grade. PMG "★" grades were introduced at the Memphis 2014 International Paper Money Show.

1986-91年馬來西亞國家銀行5令吉，樣票。
壓印清晰的一枚，完美的品相，或評級為PMG Gem Uncirculated 66 EPQ*。 PMG於2014年起採用標準制度，為任何紙幣於EPQ級別中格外優質的給予「*」。這枚實至名歸。 **(800-1,200)**
Starting Bid: $400



28303 **Malaysia** Bank Negara 500 Ringgit ND (1989) Pick 33.
Ideally inked and boldly embossed, this 500 Ringgit has wonderful eye appeal and fully original paper surfaces. PMG **Gem Uncirculated 66 EPQ**.
From The Minot Collection

1989年馬來西亞國家銀行500令吉。
完美的印刷和清晰壓花，紙身呈完整的原廠狀態，非常具吸引力。PMG Gem Uncirculated 66 EPQ。 **(800-1,000)**
Starting Bid: $400



28304 **Mongolia** State Treasury Note $5 1924 Pick 4r Remainder.
This remainder was examined at PMG and earned a grade of **Choice Uncirculated 64 EPQ**. PMG has not graded any other Pick 4r pieces equal with only two higher and that by a single grade point for each note. One of those PMG 65 EPQ examples traded hands at a 2015 auction for the amount of $4,272.
From The Minot Collection

1924年蒙古國庫券五元。
設計精美，有古老的宗教符號於中間位置。評鑑獲得PMG Choice Uncirculated 64 EPQ，是前所未有的高分。當中一枚PMG 65 EPQ在2015年以$4,272美元拍出。
出自: The Minot Collection **(3,000-4,000)**
Starting Bid: $1,500



28305 **Mongolia** State Treasury Note $25 1924 Pick 6r Remainder.
A remainder grading PMG **Choice Uncirculated 64 EPQ**. We know of a PMG 65 EPQ Pick 6r that realized $5,554 in 2015.
From The Minot Collection

1924年蒙古國庫券二十五元。庫存票。
設計豐富多彩。在2015年，一枚評級PMG 65 EPQ Pick 6r以$5,554美元成交。此枚評級為PMG Choice Uncirculated 64 EPQ。
出自: The Minot Collection **(4,000-6,000)**
Starting Bid: $2,000

Netherlands Indies 5; 10; 25; 100 Gulden Pick 40r; 41r; 42r; 43r.

罕見荷屬印尼政府發票 5盾; 10盾; 25盾; 100盾



28306 **Netherlands Indies** Government Recepis Issue 5; 10; 25; 100 Gulden ND (1846) Pick 40r; 41r; 42r; 43r.
Four remainders from this series that has issued notes not valued except for the 1 Gulden in the Krause reference. We have offered only one note in any denomination previously from this rare series and that was a Pick 40r. All notes in this lot are graded by PMG. The 40r in this current lot grades **Choice Uncirculated 64**, minor rust and is the highest graded of two with no equals; the 41r is **Extremely Fine 40**, annotation and is one of a mere two graded; the 42r grades **Choice About Unc 58** and is the highest by a large margin of the two graded; and the 43r is one of just four graded by PMG at **Extremely Fine 40 EPQ**. (Total: 4 notes)

1846年荷屬印尼政府發票 5盾; 10盾; 25盾; 100盾。
這發行系列中的四枚庫存票中，在克勞斯目錄中無標示估值。這珍罕系列中，不論是任何面值的鈔票，至今我們只提供過一枚Pick 40r。這組合中全部獲PMG評級。這次的Pick 40r有小鏽跡，評級為PMG Choice Uncirculated 64，目前最高評分；41r有註釋，評級為PMG Extremely Fine 40，是PMG評級過兩枚中的其中之一；42r為PMG Choice About Unc 58 ，評過的兩枚中因有寬闊邊框而獲更高評級；43r是PMG評過的四枚中其中一枚 PMG Extremely Fine 40 EPQ.。 **(5,000-7,000)**
Starting Bid: $3,500



28307 **Netherlands New Guinea** Dutch Administration 25 Gulden 8.12.1954 Pick 15a.
A crowned pigeon is seen on the front, with a stylized bird of paradise on the back. The watermark is cross hatched, thus leading to the distinctive look. Minor rust is noted. PMG **Very Fine 30.**

1954年荷屬新幾內亞25盾。
正面左方有一加冠鴿子，背面正中則為充滿特色的天堂鳥。交叉水印，突顯出獨特的外觀，些微鏽跡。PMG Very Fine 30。 **(1,000-1,500)**
Starting Bid: $500



28308 **Netherlands New Guinea** Dutch Administration 25 Gulden 8.12.1954 Pick 15s Specimen.
Centering is only 1mm off from being perfect. PMG **Gem Uncirculated 66 EPQ**, printer's annotations.

1954年荷屬新幾內亞25盾樣票。
完美置中，打印機註釋。PMG Gem Uncirculated 66 EPQ。 **(750-1,000)**
Starting Bid: $370



28309 **Netherlands New Guinea** Dutch Administration 100 Gulden 8.12.1954 Pick 16s Specimen.
This Specimen grades PMG **Choice Uncirculated 64 EPQ**, printer's annotations. A Pick 16s in PCGS 65PPQ realized $1,752 in 2015.

1954年荷屬新幾內亞100盾樣票。
同款評級為 PCGS 65PPQ 於2015年以$1,725.50美元拍賣成交。這張打印機註釋，被評為PMG Choice Uncirculated 64 EPQ。 **(1,000-1,500)**
Starting Bid: $500



28310 **Netherlands New Guinea** Dutch Administration 500 Gulden 8.12.1954 Pick 17s Specimen.
A well embossed Specimen grading PMG **Choice Uncirculated 64 EPQ**, with printer's annotations.

1954年荷屬新幾內亞500盾樣票。
壓印精美的一枚。打印機註釋。PMG Choice Uncirculated 64 EPQ。 **(1,000-1,500)**
Starting Bid: $500

Philippines 100,000 Piso 1998 Pick 190a

1998年菲律賓100,000披索





28311 **Philippines** Republika Ng Pilipinas 100,000 Piso 1998 Pick 190a.
A limited commemorative issue for the 1998 centennial of the First Republic of the Philippines. This example has serial number GS0970 of only 1000 issued. Dimensions of this huge note are approximately 14 by 8.5 inches (356 by 216mm). This is the largest note in terms of size issued in modern times. It comes with its original packaging and resides inside a hard plastic holder within a felt-lined box with a locking clasp. There is also a Certificate of Issuance signed by the Bangko Sentral ng Pilipinas Governor Gabriel C. Singson. This extraordinary note is not graded, but remains in its plastic case, as issued.

1998年菲律賓100,000披索。
為了紀念菲律賓獨立百年於1998年而發行。 發行量1,000枚，此枚序號GS0970。超大型票幅，尺寸約為14“X”;8.5寸(“X”;216毫米)，是現代發行尺寸最大的鈔票。 附有原裝冊，置於一個帶有鎖扣的毛氈襯裡的硬塑料盒子內。 還有由菲律賓中央銀行行長Gabriel C. Singson簽署的證書。 此鈔未有評級，仍置於原裝塑膠盒子內。 **(10,000-15,000)**
Starting Bid: $5,000

Sarawak $25 1.7.1929 Pick 17s Specimen

罕見砂勞越政府25元樣票





28312 **Sarawak** Government of Sarawak $25 1.7.1929 Pick 17s Specimen.
A rare Specimen grading PMG **Choice About Unc 58** with printer's annotations and previously mounted. This number commands strong bidding whenever it appears at auction. We know of only two examples crossing the auction block. One raw XF 40 example realized $10,960 in 2011. The other was a raw XF 45 and it went for $18,315 in 2015. Our current offering is much nicer than either of those earlier pieces and should bring a commensurate winning bid.

1929年砂勞越政府貳拾伍大圓樣票。
藍調的鈔票墨水漂亮，壓紋清晰可見，品相相當完美，帶印刷者註釋筆跡和裝裱痕跡。這面值往往會引來收藏家熱烈投標，在我們提供過的兩枚同系列鈔票中，一枚 XF 40在2011年以$10,960售出，另一枚raw XF 45在2015年則以$18,315的高價售出。這次提供的一枚品相比之前兩枚更為優異，千載難逢，想必會帶來一番激烈的投標競爭，以相稱的價錢賣出。PMG Choice About Unc 58。 **(20,000-25,000)**
Starting Bid: $17,000

28313 **Singapore** Board of Commissioners of Currency $5 ND (1967) Pick 2a Six Consecutive Examples.
Three examples grade PMG **Gem Uncirculated 65 EPQ** and three more grade PMG **Choice Uncirculated 64 EPQ**. These half dozen notes are consecutive to a lot of four consecutive Pick 2a examples in this auction session. (Total: 6 notes)

1967年新加坡貨幣發行局5元，六枚連號。
3枚評為PMG Gem Uncirculated 65 EPQ，其餘3枚則評為PMG Choice Uncirculated 64 EPQ。此場拍賣還提供了另外4枚連號的。 **(1,200-1,600)**
Starting Bid: $600

28314 **Singapore** Board of Commissioners of Currency $5 ND (1967) Pick 2a Four Consecutive Examples.
Two notes grade PMG **Gem Uncirculated 65 EPQ** and two others grade PMG **Choice Uncirculated 64 EPQ**. This quartet is consecutive to a lot of six consecutive Pick 2a examples in this auction session. (Total: 4 notes)

1967年新加坡貨幣發行局5元，四枚連號。
2枚評為PMG Gem Uncirculated 65 EPQ，其餘2枚則評為PMG Choice Uncirculated 64 EPQ。此場拍賣還提供了另外6枚連號的。 **(800-1,200)**
Starting Bid: $400



28315 **Singapore** Board of Commissioners of Currency $5 ND (1970) Pick 2b.
Pick 2b is by far the scarcest of the four subset Pick numbers for this design. PMG **Choice Uncirculated 63**.

1970年新加坡貨幣發行局5元。
是迄今為止該系列鈔票中最稀少的品種。色彩亮麗，裁切端正，品相優異。PMG Choice Uncirculated 63。 **(700-1,000)**
Starting Bid: $350



28316 **Singapore** Board of Commissioners of Currency $1000 ND (1967) Pick 8a
This marks the first appearance for this Pick number at auction with us, The colors remain bright on this lightly handled note. PMG **About Uncirculated 50**.

1967年新加坡貨幣發行局1000元。
高面值，我們首次經手此系列的出品。 “蘭花系列”是新加坡第一版發行的錢幣，深具意義！此枚壓花和品相卓越非凡，顏色保持明亮，有輕微的經手痕跡。PMG About Uncirculated 50。 **(1,000-1,250)**
Starting Bid: $500



28317 **Singapore** Board of Commissioners of Currency $1000 ND (1978) Pick 16.
An attractive PMG **About Uncirculated 55** note with ideal inks.

1978年新加坡貨幣發行局1000元。
吸引的一枚，印墨完美。PMG About Uncirculated 55。 **(800-1,200)**
Starting Bid: $400

First of a Consecutive Pair $10000 Bird Series

第一套新加坡10000元鳥系列連號鈔票！



28318 **Singapore** Board of Commissioners of Currency $10000 ND (1980) Pick 17a

A pleasing note that features a vignette of a white bellied sea eagle in flight above a skyline. This is the first of a consecutive pair of large denomination notes offered here today. This example escaped any amount of real circulation, and the handling or fold that accounts for the grade are nearly invisible through the holder, as this note is otherwise Gem. Each of the design elements was printed perfectly and the colors remain quite vivid. PCGS **Choice About New 58PPQ**.

1980年新加坡貨幣發行局10000元。

鈔上印有在天際翱翔的白腹海鷹圖案。這是我們所提供的大面值兩連號鈔票中的第一張。完美的一枚並沒有流通痕跡，幾乎所有觸碰痕跡或摺痕都無法在封套上看到。壓紋完美，色彩仍然豐富鮮艷，品相極佳。PCGS Choice About New 58PPQ。 **(15,000-20,000)**

Starting Bid: $10,000

1980 Singapore $10000 Large Format

1980年新加坡$10000元



28319 **Singapore** Board of Commissioners of Currency $10000 ND (1980) Pick 17a.
The $10000 denomination, which was carried over from the 1920s with the Straits Settlements King George V $10000, manifests itself in the birds series, depicting a vibrant and growing Singapore. Two security threads are featured, similar to the Orchids $10000. Whatever handling that PCGS saw that led it to award a less than perfect grade is difficult to see, and could have well been due to the printing process than actual handling. A trophy note likely to see heated bidding. This is the second note of a rare consecutive pair offered here. PCGS **Choice About New 58PPQ**.

1980年新加坡貨幣發行局10000元。
由海峽殖民地時期遺留下來的高面值鈔票色彩，雀鳥系列描繪出充滿生機的發展中的新加坡。有兩條和蘭花系列10000元相似的防偽線。不知道什麼原因引致PCGS評級低於完美，但印刷狀態遠比實際觸碰狀態要好。品相頂級的一枚，想必能勾起收藏家的競爭意欲。是我們提供的罕見兩連號中的另一張。PCGS Choice About New 58PPQ。 **(15,000-20,000)**

Starting Bid: $10,000



28320 **Singapore** Board of Commissioners of Currency $100 ND (1985) Pick 23a★.
The Z/I prefix indicates a replacement note. PMG **Gem Uncirculated 66 EPQ**.

1985年新加坡貨幣發行局100元。
輪船系列，字冠Z/I顯示其為補版。PMG Gem Uncirculated 66 EPQ。 **(1,000-1,500)**
Starting Bid: $900



28321 **Singapore** Board of Commissioners of Currency $1000 ND (1984) Pick 25b.
A colorful ship series note that retains vivid inking. PMG **Gem Uncirculated 66 EPQ.**

1984年新加坡貨幣發行局1000元。
色彩豐富的船系列，保留着鮮艷的墨水印。PMG Gem Uncirculated 66 EPQ。 **(1,000-1,300)**
Starting Bid: $500

28322 **Serial Number 000001-10, Solid, Million, Ladder and other Fancy Number Singapore $2 25 Examples.**
A group of fancy numbers from the ZP block of the Harrisons and Sons Singapore $2. **Crisp Uncirculated** or better. Fancy numbers include:
ZP 000001
ZP 000002
ZP 000003
ZP 000004
ZP 000005
ZP 000006
ZP 000007
ZP 000008
ZP 000009
ZP 000010
ZP 111111
ZP 222222
ZP 333333
ZP 444444
ZP 555555
ZP 666666
ZP 777777
ZP 888888
ZP 999999
ZP 1000000
ZP 123456
ZP 000088
ZP 000888
ZP 008888
ZP 088888 (Total: 25 notes)

2015年新加坡2元鈔票，一組25枚。
冠號全部以ZP冠號並包含序號000001-10、同序號、遞升序號及其他珍奇序號的一組共25枚。 **(2,500-3,000)**
Starting Bid: $2,000

Singapore $10,000 Pick 44a PCGS 66PPQ

新加坡10,000元 PCGS 66PPQ



28323 **Singapore** Board of Commissioners of Currency $10,000 ND (1999) Pick 44a.
The paper originality includes bold embossing and natural paper wave on this well preserved high denomination that grades PCGS **Gem New 66PPQ**. We have auctioned only one example of this number before. It also graded PCGS 66PPQ and realized $9,987 in April 2015. The hologram on the face unveils a "10K" amongst its designs when the note is tilted.

1999年新加坡貨幣發行局10,000元。
高面值紙鈔，壓紋深，原紙波浪。過去拍賣中我們只經手過一次，同樣評級為PCGS 66PPQ，於2015年4月拍出$9,987美元。將鈔票傾斜觀看時，正面背圖會有"10K" 字樣閃現，非常美麗的設計。PCGS Gem New 66PPQ。 **(9,000-10,000)**
Starting Bid: $8,000

Consecutive Singapore $10,000 Pick 44a PCGS 66PPQ

新加坡10,000元連號 PCGS 66PPQ



28324 **Singapore** Board of Commissioners of Currency $10,000 ND (1999) Pick 44a.
This example is consecutively serial numbered and an exact twin in appearance to the Pick 44a note in the previous lot. The Singapore $10,000 (and Brunei $10,000) note are the world's highest face value circulation bank notes. The Singapore $10,000 is worth over $7,300 USD as of this writing and it is also worth over seven times as much as the next note, the 1000 Swiss franc. Singapore $10,000 notes are no longer printed as of October 1, 2014 in order to reduce the risk of money laundering. The notes are now actively being withdrawn from circulation. PCGS **Gem New 66PPQ**.

1999年新加坡貨幣發行局10,000元。
此枚與上一項拍品是連號的。 新加坡10,000元(和汶萊10,000元)鈔票是世界上流通票中最高面值的。新加坡10,000元的價值超過7,300美元，價值高於下一項拍品(1,000瑞士法郎)七倍之多。 此鈔正面印有新加坡第一任總統尤索夫伊薩肖像，設計與其他面額的流通鈔票相同。於2014年10月1日，新加坡10,000元紙鈔已不再印刷，以減少風險。這些鈔票現正積極地從流通中撤出。PCGS Gem New 66PP。**(9,000-10,000)**
Starting Bid: $8,000



28325 **Singapore** Board of Commissioners of Currency $10,000 ND (1999) Pick 44s Specimen.

A wonderfully original Specimen with a graceful paper wave and heavily embossed surfaces. This marks only the second time that we have handled a specimen of this design, of which the last appearance was back in 2008. PMG **Gem Uncirculated 66 EPQ**.

1999年新加坡貨幣發行局10000元樣票。

底紙帶深刻壓花，處於原廠狀態的完好樣票。這是我們處理過同款中的第二張，上一張在2008年售出。PMG Gem Uncirculated 66 EPQ。 **(1,000-1,500)**

Starting Bid: $500

28326 **Serial Number 000001-10, Solid, Ladder, and other Fancy Number 5JM Block Singapore** $2 ND (2015) Pick UNL Twenty-five Examples.

A grouping of fancy numbers from the 5JM block of the 2 diamonds on back series. All 25 examples are graded by PMG. Serial numbers and grades are: 000001 **Gem Uncirculated 66 EPQ**; 000002 **Superb Gem Uncirculated 67 EPQ**; 000003 **Gem Uncirculated 66 EPQ**; 000004 **Gem Uncirculated 66 EPQ**; 000005 **Gem Uncirculated 66 EPQ**; 000006 **Gem Uncirculated 66 EPQ**; 000007 **Gem Uncirculated 66 EPQ**; 000008 **Gem Uncirculated 66 EPQ;** 00009 **Gem Uncirculated 66 EPQ**; 000010 **Gem Uncirculated 66 EPQ**; 000088 **Superb Gem Uncirculated 67 EPQ**; 000888 **Gem Uncirculated 65 EPQ**; 008888 **Gem Uncirculated 65 EPQ**; 088888 **Gem Uncirculated 66 EPQ**; 111111 **Gem Uncirculated 66 EPQ**; 222222 **Gem Uncirculated 66 EPQ**; 333333 **Gem Uncirculated 66 EPQ**; 444444 **Gem Uncirculated 66 EPQ**; 555555 **Superb Gem Uncirculated 67 EPQ**; 666666 **Superb Gem Uncirculated 67 EPQ**; 777777 **Gem Uncirculated 66 EPQ**; 888888 **Gem Uncirculated 66 EPQ**; 999999 **Gem Uncirculated 66 EPQ**; up ladder 123456 **Gem Uncirculated 66 EPQ**; and down ladder 654321 **Gem Uncirculated 66 EPQ**. (Total: 25 notes)

2015年新加坡2元鈔票，一組25枚套裝，PMG評級。

1)5JM 000001, PMG Gem Uncirculated 66 EPQ
2)5JM 000002, PMG Superb Gem Uncirculated 67 EPQ
3)5JM 000003, PMG Gem Uncirculated 66 EPQ
4)5JM 000004, PMG Gem Uncirculated 66 EPQ
5)5JM 000005, PMG Gem Uncirculated 66 EPQ
6)5JM 000006, PMG Gem Uncirculated 66 EPQ
7)5JM 000007, PMG Gem Uncirculated 66 EPQ
8)5JM 000008, PMG Gem Uncirculated 66 EPQ
9)5JM 000009, PMG Gem Uncirculated 66 EPQ
10)5JM 000010, PMG Gem Uncirculated 66 EPQ
11)5JM 000088, PMG Superb Gem Uncirculated 67 EPQ
12)5JM 000888, PMG Gem Uncirculated 65 EPQ
13)5JM 008888, PMG Gem Uncirculated 65 EPQ
14)5JM 088888, PMG Gem Uncirculated 66 EPQ
15)5JM 111111, PMG Gem Uncirculated 66 EPQ
16)5JM 222222, PMG Gem Uncirculated 66 EPQ
17)5JM 333333, PMG Gem Uncirculated 66 EPQ
18)5JM 444444, PMG Gem Uncirculated 66 EPQ
19)5JM 555555, PMG Superb Gem Uncirculated 67 EPQ
20)5JM 666666, PMG Superb Gem Uncirculated 67 EPQ
21)5JM 777777, PMG Gem Uncirculated 66 EPQ
22)5JM 888888, PMG Gem Uncirculated 66 EPQ
23)5JM 999999, PMG Gem Uncirculated 66 EPQ
24)5JM 123456, PMG Gem Uncirculated 66 EPQ
25)5JM 654321, PMG Gem Uncirculated 66 EPQ

編號全部以5JM冠號並包含序號000001-10、同序號、遞升序號及其他趣味序號的一組共25枚。 **(1,500-2,000)**

Starting Bid: $1,100

28327 **Serial Number 000001-10, Solid, Ladder, and other Fancy Number Singapore $50 25 Examples PMG Graded.**
A total of twenty-five examples of fancy serial number notes, all from the 4AZ prefix with Shanmugaratnam signature and two diamonds on the back. The serial numbers and grades are:
4AZ000001, PMG **Gem Uncirculated 66 EPQ**,
4AZ000002, PMG **Gem Uncirculated 66 EPQ**,
4AZ000003, PMG **Superb Gem Uncirculated 67 EPQ**,
4AZ000004, PMG **Superb Gem Uncirculated 68 EPQ**,
4AZ000005, PMG **Gem Uncirculated 66 EPQ**,
4AZ000006, PMG **Gem Uncirculated 66 EPQ**,
4AZ000007, PMG **Gem Uncirculated 66 EPQ**,
4AZ000008, PMG **Gem Uncirculated 66 EPQ**,
4AZ000009, PMG **Gem Uncirculated 66 EPQ**,
4AZ000010, PMG **Superb Gem Uncirculated 68 EPQ**,
4AZ000088, PMG **Superb Gem Uncirculated 67 EPQ**,
4AZ000888, PMG **Gem Uncirculated 66 EPQ**,
4AZ008888, PMG **Superb Gem Uncirculated 67 EPQ**,
4AZ088888, PMG **Superb Gem Uncirculated 67 EPQ**,
4AZ111111, PMG **Superb Gem Uncirculated 67 EPQ**,
4AZ222222, PMG **Gem Uncirculated 66 EPQ**,
4AZ333333, PMG **Gem Uncirculated 66 EPQ**,
4AZ444444, PMG **Choice Uncirculated 64 EPQ**,
4AZ555555, PMG **Gem Uncirculated 66 EPQ**,
4AZ666666, PMG **Gem Uncirculated 65 EPQ**,
4AZ777777, PMG **Superb Gem Uncirculated 67 EPQ**,
4AZ888888, PMG **Gem Uncirculated 66 EPQ**,
4AZ999999, PMG **Gem Uncirculated 66 EPQ**,
4AZ123456, PMG **Gem Uncirculated 66 EPQ**,
4AZ654321, PMG **Gem Uncirculated 66 EPQ**. (Total: 25 notes)

2015年新加坡50元鈔票，一組25枚，PMG評級。

1)4AZ000001, PMG Gem Uncirculated 66 EPQ
2)4AZ000002, PMG Gem Uncirculated 66 EPQ
3)4AZ000003, PMG Superb Gem Uncirculated 67 EPQ
4)4AZ000004, PMG Superb Gem Uncirculated 68 EPQ
5)4AZ000005, PMG Gem Uncirculated 66 EPQ
6)4AZ000006, PMG Gem Uncirculated 66 EPQ
7)4AZ000007, PMG Gem Uncirculated 66 EPQ
8)4AZ000008, PMG Gem Uncirculated 66 EPQ
9)4AZ000009, PMG Gem Uncirculated 66 EPQ
10)4AZ000010, PMG Superb Gem Uncirculated 68 EPQ
11)4AZ000088, PMG Superb Gem Uncirculated 67 EPQ
12)4AZ000888, PMG Gem Uncirculated 66 EPQ
13)4AZ008888, PMG Superb Gem Uncirculated 67 EPQ
14)4AZ088888, PMG Superb Gem Uncirculated 67 EPQ
15)4AZ111111, PMG Superb Gem Uncirculated 67 EPQ
16)4AZ222222, PMG Gem Uncirculated 66 EPQ
17)4AZ333333, PMG Gem Uncirculated 66 EPQ
18)4AZ444444, PMG Choice Uncirculated 64 EPQ
19)4AZ555555, PMG Gem Uncirculated 66 EPQ
20)4AZ666666, PMG Gem Uncirculated 65 EPQ
21)4AZ777777, PMG Superb Gem Uncirculated 67 EPQ
22)4AZ888888, PMG Gem Uncirculated 66 EPQ
23)4AZ999999, PMG Gem Uncirculated 66 EPQ
24)4AZ123456, PMG Gem Uncirculated 66 EPQ
25)4AZ654321, PMG Gem Uncirculated 66 EPQ

冠號全部以4AZ開頭並包含序號000001-10、同序號、遞升序號及其他趣味序號的一組共25枚。**(3,500-4,000)**
Starting Bid: $2,500

Singapore 50th Anniversary Commemorative Set

賞心悅目的新加坡50周年紀念鈔



28328 **Matched Serial Number AK666666 Singapore 50th Anniversary Commemorative $50 and $10 Set.**
A truly outstanding set. This series of notes showcases scenes of Singapore and was introduced to commemorate the city's 50th Anniversary of Founding. Only 5000 of these matched sets were introduced, and this is the only one with solid sixes and the early AK prefix. A simply amazing collection. The "Strong Families" $10 commemorative is PMG **Superb Gem Uncirculated 67 EPQ**. The $50 and four other $10 notes are PMG **Gem Uncirculated 66 EPQ.** (Total: 6 notes)

新加坡50周年紀念鈔50元及10元套裝，同序號AK666666，一組六枚 。
為紀念新加坡成立50周年而發行的紀念鈔，鈔上展示出新加坡的今貌。同序號套裝只發行了5000套，而這是唯一集齊六張及擁有前冠號AK的一套。除了"Strong Families"的一張獲PMG Superb Gem Uncirculated 67 EPQ評級外，其他均為PMG Gem Uncirculated 66 EPQ評級。出色並令人讚嘆的一套。 **(7,000-9,000)**
Starting Bid: $5,000



28329 **South Korea** Bank of Korea 100 Hwan 1953 Pick 18.
This 100 Hwan has four wide margins and minimally handling. All inks remain bold, and the note has strong overall eye appeal for the assigned grade of PMG **Extremely Fine 40**.

1953年韓國銀行百圓。
四邊框寬闊，極輕微處理。墨印鮮明強烈，吸引。PMG Extremely Fine 40 。 **(1,000-1,500)**
Starting Bid: $500



28330 **South Vietnam** National Bank of Viet Nam 5 Dong ND (1955) Pick 2s2 Specimen.
A De La Rue specimen which we have not offered in a previous auction. A popular tiger's head watermark is seen at left. PMG **Choice Uncirculated** 64 with mention of being previously mounted.

1955年越南國家銀行5盾，樣票。
我們首次經手此款樣票，由德納羅公司印刷。在左邊看到著名的老虎頭水印。PMG Choice Uncirculated 64。 **(700-1,000)**
Starting Bid: $350



28331 **South Vietnam** National Bank of Viet Nam 10 Dong ND (1955) Pick 3s2 Specimen.
Another deeply inked example of a specimen we have not offered in one of our auctions. This deeply inked note was also previously mounted. PMG **Choice Uncirculated 64**.

1955年越南國家銀行10盾，樣票。
此枚也是我們首次經手拍賣的樣票，以紅色為主調，有裝裱過的痕跡，但不明顯，整體亮麗。PMG Choice Uncirculated 64。**(700-1,000)**
Starting Bid: $350



28332 **(South Vietnam National Bank of Viet Nam) Giori S.A. (Che) Echantillon Test Note** 1250 Units ND (circa 1955) Pick UNL.
The Old Man and Temple design type of Pick 4A is easily South Vietnam's most coveted design type. Its aesthetics are renowned among numismatists world wide, making it a prized note for any specialized world paper auction. The face of this Giori test note shows the Old Man on the face facing the young woman from the back of the finalized design. Between the two is the word "ECHANTILLON" and "1250" is seen at lower right. On the back is a scene of water buffalo pulling carts. A diagonal portion at center is printed without design details. This example grades PMG **Gem Uncirculated 65 EPQ**.

1955年越南國家銀行1250幣值試樣票。
收藏家最夢寐以求的老人與廟宇設計，在錢幣界中享有極高聲望，令它成為每個紙幣拍賣會中的焦點。鈔身一面印上老人和年輕女人面對面，兩人中間有"ECHANTILLON(樣票)"字樣和右下印有幣值"1250"，背面印有水牛拉車的景象，中間斜角部分並無印上細節。PMG Gem Uncirculated 65 EPQ。**(1,500-2,000)**
Starting Bid: $750



28333 **(South Vietnam National Bank of Viet Nam) Giori S.A. (Che) Echantillon Test Note** 1250 Units ND (circa 1955) Pick UNL.
Wide margins reveal a partial paper guideline marker in the lower right corner. PMG **Choice Uncirculated 64 EPQ**.

1955年越南國家銀行1250幣值試樣票。
樣票寬敞的邊框令右下角暴露了小部分紙張標記。PMG Choice Uncirculated 64 EPQ。**(1,000-1,500)**
Starting Bid: $500



28334 **South Vietnam** National Bank of Viet Nam 200 Dong ND (1966) Pick 20bcts Color Trial Specimen.
An elusive example prepared in Britain for Vietnam. All zero serials, Specimen stamps, and two cancels over the signatures are seen. This note was originally issued with brown intaglio features. The watermark of Nguyen-Hue indicates this test note was prepared mid-issue, since the watermark introduced a second variety. PMG **Uncirculated 62,** mentions of being previously mounted and stained.

1966年越南國家銀行200盾。試色樣票。
當時英國為越南準備的一枚例子。全0序號，蓋有樣票紅印，及兩註銷孔。這枚發行時具有棕色凹版特徵，阮文惠的水印證明了這枚是於發行中期所印製，水印款式亦有所不同。PMG Uncirculated 62. **(1,200-1,600)**
Starting Bid: $600



28335 **South Vietnam** National Bank of Viet Nam 500 Dong ND (1966) Pick 23s Specimen.
Bright inks are displayed by this note which has been punch cancelled "SPECIMEN OF NO VALUE." PMG **Superb Gem Unc 67 EPQ.**

1966年越南國家銀行500盾，樣票。
色澤鮮明，有註銷孔"SPECIMEN OF NO VALUE"，原紙原樣。PMG Superb Gem Unc 67 EPQ。 **(800-1,000)**
Starting Bid: $500



28336 **Sri Lanka** Central Bank of Ceylon 100 Rupees 1982 Pick 95pp Face and Back Progressive Proofs.
An evenly graded face and back pair dated 4.11.82 with various requests as to color typed onto to the notes themselves. PMG **Uncirculated 62 Net** for a previous mounting. (Total: 2 notes)

1982年錫蘭中央銀行100盧比，正背面逐步試樣票。
正背面壓紋均勻，顏色鮮豔，有之前裝禎過的痕跡，但不影響整體美觀。PMG Uncirculated 62 Net。 **(1,000-1,500)**
Starting Bid: $700



28337 **Straits Settlements** Government of the Straits Settlements 1.9.1906 Pick 1a.
This is the earliest of the three varieties for this design, having been printed on light pink paper. Housed in a problem free holder, this evenly circulated example grades PMG **Very Fine 20**.

1906年海峽殖民地政府(叻嶼岬國庫銀票)1元。
最早期的三款設計之一，印在淺粉紅色紙上。均勻流通痕跡。 PMG Very Fine 20。 **(1,500-2,000)**
Starting Bid: $750



28338 **Straits Settlements** Government of the Straits Settlement $1 10.7.1916 Pick 1c.
The highest graded Pick 1c that we have offered. PMG **Extremely Fine 40**.
From The Minot Collection

1916年海峽殖民地政府(叻嶼岬國庫銀票)壹圓。
是次評級最高的一枚，獲得 PMG Extremely Fine 40。
出自: The Minot Collection **(900-1,200)**
Starting Bid: $450

Straits Settlements $5 Pick 3

海峽殖民地伍圓





28339 **Straits Settlements** Government of the Straits Settlements $5 2.1.1914 Pick 3.
A charming PMG **Choice About Unc 58 EPQ** example with just a trace of handling. PMG has graded only one equal and one higher of this number. In any case, this is by far the highest graded example to appear in any auctions that we know about. It is also the first time that we have been able to offer the 2.1.1914 date on a Pick 3.

1914年海峽殖民地政府(叻嶼岬國庫銀票)伍圓。
英國殖民時期發行的早期鈔票。是目前我們所知道在拍賣會中出現過最高評分的一枚。也是我們第一次提供2.1.1914這年份。這枚印刷精緻，紙身筆直，保存完好，只有輕微痕跡，相當難得！ PMG評級中只有一枚更高分，另有一枚是同等分數。這枚 PMG Choice About Unc 58 EPQ 。 **(14,000-16,000)**
Starting Bid: $12,000



28340 **Straits Settlements** Government of the Straits Settlements 10 Cents 1919 Pick 6c.
Traces of serial number embossing are still visible on this small change issue. The paper remains quite crisp, and colors on either side are still quite vivid, earning the note a grade of PMG **Choice Uncirculated 64**.

1935年海峽殖民地政府(叻嶼岬國庫銀票)壹角。
序號壓印深峻，色彩猶存，紙質清脆，評分得宜。PMG Choice Uncirculated 64。**(1,000-1,300)**
Starting Bid: $500



28341 **Strait Settlements** Government of the Straits Settlements $5 ND (1925-30) Pick 10pp Progressive Proof.
A lovely Thomas de la Rue Progressive Proof grading PMG **Choice Uncirculated 64**. A Color Trial Specimen for Pick 10 with a grade of PMG 64, mounting remnant realized $3,818 in 2016.

1925-30年海峽殖民地政府5元，逐步試樣票。
德納羅逐步試樣票。一枚試色樣票(PMG 64)於2016年售出$3,818美元。這枚PMG Choice Uncirculated 64。**(4,000-6,000)**
Starting Bid: $2,200



28342 **Straits Settlement** Government of Straits Settlement $5 ND (1925-30) Pick 10pp Progressive Proof.
A lightly handled example that features the always popular tiger vignette on the back. Early De La Rue specimens are quite elusive today with this example likely to prove popular. PMG **About Uncirculated 55 EPQ**.

1925-30年海峽殖民地政府伍圓，逐步試樣票。
背面繪有老虎插圖，搶手的一枚。德納羅有限公司的早期出品，現時相當珍貴。有輕微處理過的痕跡。PMG About Uncirculated 55 EPQ。**(3,000-4,000)**
Starting Bid: $2,500



28343 **Straits Settlements** Government of the Straits Settlements $1 1.1.1934 Pick 16a.
A well centered example with broad margins grading PMG **Choice Extremely Fine 45**, minor rust.
From The Minot Collection

1934年海峽殖民地政府(叻嶼岬國庫銀票) 壹圓。
裁切端正，置中，有寬邊框，輕微銹漬。PMG Choice Extremely Fine 45。出自: The Minot Collection **(700-1,200)**
Starting Bid: $350



28344 **Straits Settlements** Government of the Straits Settlements $10 1.1.1935 Pick 18b.
This charming mid-grade example is housed in a problem-free holder. All design elements retain wonderful clarity, earning this example a grade of PMG **Choice Very Fine 35**.
From The Minot Collection

1935年海峽殖民地政府(叻嶼岬國庫銀票)拾圓。
印刷和細節都保存良好，清晰可見，具吸引力的一枚。PMG Choice Very Fine 35。 **(1,000-1,500)**
Starting Bid: $500



28345 **Straits Settlements** Government of the Straits Settlements $10 1.1.1935 Pick 18b.
This mid grade $10 example still retains wonderful color and much crispness in its paper. Through the third party holder, it has the initial appearance of a more highly graded note. As such it grades PMG **Very Fine 30**.

1935年海峽殖民地政府(叻嶼岬國庫銀票) 拾圓。
鮮艷色彩猶存，明亮紙質，高評分。PMG Very Fine 30。 **(750-900)**
Starting Bid: $370



28346 **Straits Settlements** Government of the Straits Settlements $10 1.1.1935 Pick 18b.
This mid grade $10 example is housed in a problem free holder and still retains very pleasing color and sharp detail. PMG **Very Fine 30**.

1935年海峽殖民地政府(叻嶼岬國庫銀票)拾圓。
非常美麗的色彩和細節。PMG Very Fine 30。 **(750-900)**
Starting Bid: $370



28347 **Thailand** Royal Siamese Treasury 1 Att = 1/64 Tical 1874 Pick A23.
This is the only denomination of the 1874 Issue, and this particular note is the only example that PMG has certified. The blind embossing remains quite pronounced, though there is a large area of staining and a few internal splits. This truly rare note grades PMG **Very Fine 20 Net**.

1874年泰國暹羅1/64銖。
於1874年發行中唯一一枚，壓花設計具特色。即使有部分位置被染色和裂痕，仍是非分珍貴，非常有代表性，也是唯一被PMG認證的。 PMG Very Fine 20 Net。 **(2,500-4,000)**
Starting Bid: $1,250



28348 **Thailand** Government of Thailand 20 Baht ND (1942) Pick 49pp Progressive Proof.
An example issued during the World War II Japanese Intervention Period, with the design of Pick 49 but with lower (lithographed) features and rougher paper. The overall quality of this note is not unlike some contemporary Japanese Invasion Money notes. An interesting note with plenty of history for the collector to uncover. PMG **Uncirculated 62 Net**, rust damage.

1942年泰國政府20泰銖。逐步試樣票。
第二次世界大戰日本干涉時期發行的鈔票。同Pick 49的設計相同，但是是平版印刷，以及紙質較粗糙。整體質素與其他日本發行軍票相差不大。相當有趣的一張鈔票，背後的歷史有待收藏家繼續發掘。帶鏽跡，PMG Uncirculated 62 Net。 **(3,000-4,000)**
Starting Bid: $2,500



28349 **Thailand** Government of Thailand 10 Baht ND (1942-44) Pick 59 Unissued Remainder.
An elusive type printed by the Japanese during the final years of World War II. Large amounts of these notes were eventually overprinted as 50 Satang notes, leaving original examples, such as this one, very elusive. PMG **Gem Uncirculated 66 EPQ.**

1942-44年泰國政府10泰銖。未發行庫存票。
第二次世界大戰最後期的日本印鈔。大部分最終被加印成50撒丹鈔票，以致原裝鈔票如此極難入手。PMG Gem Uncirculated 66 EPQ。 **(3,000-4,000)**
Starting Bid: $2,000



28350 **Thailand** Government of Thailand 10 Baht ND (1942-44) Pick 59 Remainder.
This war time design never entered circulation and is only available today in remainder form. It is unpriced in all grades in the Krause reference. This lightly folded example grades PCGS **About New 50**.

1942-44年泰國政府10泰銖，庫存票。
這戰爭時期的設計從未流通，存世的就只有庫存票。 在克勞斯目錄中所有品相都沒有價格參考。輕摺。PCGS About New 50。 **(800-1,200)**
Starting Bid: $500



28351 **Thailand** Government of Thailand 1 Baht ND (1955) Pick 74s Specimen.
King Rama IX appears on this 1 Baht specimen. Wide, even margins and boldly inked surfaces provide this note with excellent eye appeal. PMG **Gem Uncirculated 66 EPQ**.

1953年泰國政府1泰銖，樣票。
印有泰王拉瑪九世肖像。紙邊寬闊平均，墨色深，非常吸引。PMG Gem Uncirculated 66 EPQ。 **(700-900)**
Starting Bid: $500



28352 **Thailand** Government of Thailand 5 Baht ND (1956) Pick 75s Specimen.
A Thomas de la Rue Specimen grading PMG **About Uncirculated 55** with a minor foreign substance. The paper surfaces also reveal embossing.

1956年泰國政府5泰銖，樣票。
德納羅樣票。紙張壓花清晰。微小的外來異物。PMG About Uncirculated 55。**(750-1,000)**
Starting Bid: $500



28353 **Thailand** Government of Thailand 10 Baht ND (1953) Pick 76s Specimen.
A printer's annotation appears along the top margin of this fresh 10 Baht specimen. Faint signs of handling are the only features holding this example back from the full gem grade. As such, this example grades PMG **Choice Uncirculated 64 EPQ**.

1953年泰國政府10泰銖，樣票。
邊框寫有註釋。只隱藏見到有接觸跡，保存完好。PMG Choice Uncirculated 64 EPQ。**(750-900)**
Starting Bid: $600



28354 **Thailand** Government of Thailand 20 Baht ND (1953) Pick 77s Specimen.
A very colorful Thomas de la Rue specimen note bearing a solid zero serial number from the F/96 block. PMG **Gem Uncirculated 65 EPQ**.

1953年泰國政府20泰銖，樣票。
色彩豐富，紙質堅固，印有德納羅公司蓋章的樣票，帶冠號F/96及零序號。PMG Gem Uncirculated 65 EPQ。**(700-1,000)**
Starting Bid: $350



28355 **Thailand** Government of Thailand 100 Baht ND (1968) Pick 79s Specimen.
A nicely preserved Thomas de la Rue Specimen grading PMG **Choice Uncirculated 63 EPQ**.

1968年泰國政府100泰銖，樣票。
德納羅樣票，保存完好。PMG Choice Uncirculated 63 EPQ。**(1,000-1,500)**
Starting Bid: $800



28356 **(Thailand) Siam** Chartered Bank of India, Australia and China 1 Tical 1.9.1898 Pick S111.
Like the HSBC issue we featured in July of this year, this issue from the Chartered Bank was also issued in the late 1800s, when commercial banks were allowed to issue their own notes. After then, almost all were redeemed as issuing rights were transferred to the Government of Siam. Thus, any Siam commercial bank notes are rare today. The ONE security print remains bold with excellent colors, and repeating underprint remains clear. PMG **Choice Fine 15 Net**, repaired, rust, stains.

1898年印度新金山中國渣打銀行暹銀壹銖。
如同我們7月時特寫過的滙豐銀行出品，此枚於1800年代後期由渣打銀行發行，當時為商業銀行擁有鈔票印刷權的年代。由於印鈔權後期被轉移給政府，近乎所有鈔票皆被兌換。因此，所有商業銀行發行的暹銀紙鈔均很罕有。防偽印刷仍然保持明顯及極好的色彩；密鋪式的底版印刷仍然清晰。有修補痕跡、鏽及污漬，但無損其珍稀度。PMG Choice Fine 15 Net。
(1,500-2,000)
Starting Bid: $750



28357 **Timor** Banco Nacional Ultramarino 20 Patacas 1.1.1910 Pick 4.
The low three-digit serial number 00687 must be noted on this highest denomination of the first series for Portuguese Timor. The stamp signature remains excellent. PMG **Very Fine 30 Net,** restoration.

1910年大西洋國海外匯理銀行貳拾圓。
葡屬帝汶首個系統的最高面值鈔票，低序號00687。壓花及蓋印保存良好。PMG Very fine 30 Net. **(700-1,000)**
Starting Bid: $350



28358 **Timor** Banco Nacional Ultramarino 5 Patacas 1.1.1924 ND (1933) Pick 6.
An elusive note with an overprint on a Macau Pick 8 note. PMG **Very Fine 25**, punch hole cancelled and ink stamped.

1933年大西洋國海外匯理銀行伍圓。
獨特的一張，罕見的品種，有註銷孔及墨印，整體得宜。PMG Very Fine 25。 **(1,000-1,500)**
Starting Bid: $500

End of Session One

SESSION TWO

28359 **Bhutan** Royal Government 5 Ngultrum ND (1974) Pick 2.
The usual at issue staple holes appear on this colorful 5 Ngultrum. PMG **Choice Uncirculated 64**.
From The Minot Collection

1974年不丹王國政府5努爾特魯姆。
顏色鮮艷的鈔票，留有發行時的釘孔。PMG Choice Uncirculated 64。
出自: The Minot Collection **(250-350)**

28360 **Brunei** Government of Brunei 10 Ringgit 1986 Pick 8b.
Superior embossing is seen on this lofty, early series note. PMG **Superb Gem Uncirculated 67 EPQ.**

1986年汶萊政府10吉令。
從這枚早期系列的鈔票上看到優越的壓花。PMG Superb Gem Uncirculated 67 EPQ。**(300-500)**
Starting Bid: $150

28361 **Brunei** Government of Brunei 5 Ringgit 1983 Pick 7b.
A widely margined and boldly embossed note from this small Asian nation. PMG **Gem Uncirculated 66 EPQ.**

1983年汶萊政府5令吉。
闊邊、輪廓清晰的一枚。PMG Gem Uncirculated 66 EPQ。**(200-300)**



28362 **Brunei** Government of Brunei 100 Ringgit 1988 Pick 10s Specimen.
A near-Gem example of this scarce specimen note featuring two De La Rue red ovals and bold embossing. PMG **Choice Uncirculated 64**.

1988年汶萊政府100令吉，樣票。
稀少的樣票，有兩個德納羅紅色橢圓形蓋章，壓紋深。PMG Choice Uncirculated 64。**(400-600)**
Starting Bid: $200

28363 **Brunei** Negara Brunei Darussalam 500 Ringgit 1989 Pick 18.
A bright, well embossed example of this higher denomination note that exhibits vibrant color and only light circulation. PMG **Extremely Fine 40 EPQ.**

1989年汶萊500令吉。
設計非常明亮，高面值的一枚，浮雕襯上鮮豔的色彩，只有極輕微流通痕跡。PMG Extremely Fine 40 EPQ。**(400-600)**
Starting Bid: $200

28364 **Brunei** Negara Brunei Darussalam 500 Ringgit 1989 Pick 18.
Another pleasing example of this scarce modern issue that has only some light folds. PMG **Choice Very Fine 35 EPQ.**

1989年汶萊500令吉。
賞心悅目的一枚，罕有，只有輕微摺疊痕跡。PMG Choice Very Fine 35 EPQ。**(350-450)**
Starting Bid: $175

28365 **Brunei** Negara Brunei Darussalam 1 Ringgit 2011 Pick 35.
This polymer issue has a wonderful appearance and has rightly earned the lofty grade of PMG **Superb Gem Uncirculated 69 EPQ**.

2011年汶萊1令吉。
塑料鈔票，外觀美麗。PMG Superb Gem Uncirculated 69 EPQ。**(200-300)**

28366 **Brunei** Negara Brunei Darussalam $1; $10 2011-13 Pick 35b; 37.
Both polymer notes sport nearly solid serial numbers. PMG **Gem Unc 66 EPQ** ($1) and **Superb Gem Uncirculated 67 EPQ** ($10). (Total: 2 notes)

2011-13年汶萊1、10吉令，一組兩張。
這兩枚均有近乎相同的序號排列。分別評級為PMG Gem Unc 66 EPQ及Superb Gem Uncirculated 67 EPQ。**(100-150)**

28367 **Brunei** Negara Brunei Darussalam 50 Ringgit 2017 Pick New Uncut Sheet of Three.
A new portrait of Sultan Hassanal Bolkiah is used for this recent commemorative design. The original packaging is included with this lot. The sheet of three is not graded as it is inside a hard plastic holder. One item is the count for this lot.

2017年汶萊50令吉，三連張。
紀念鈔上使用了汶萊蘇丹的新肖像畫，附有原廠包裝 **(600-700)**
Starting Bid: $300



28368 **Brunei** Negara Brunei Darussalam 50 Ringgit 2017 Pick New; **Singapore** Monetary Authority $50 2017 Pick New.
Matched serial numbers of CIA004618 are seen on both notes that celebrate 50 years of currency interchangeability between the Singapore Dollar and Brunei Ringgit. The original packaging is included and these two non-graded notes are housed within one plastic holder. The item count for this lot is one.

2017年汶萊50令吉及新加坡金融管理局50元。
同序號CIA004618的兩張新加坡元和汶萊元互通50周年紀念鈔。附有原裝封套。**(500-600)**
Starting Bid: $250

28369 **Burma** Reserve Bank of India 10 Rupees ND (1938) Pick 5.
This 10 Rupees has a small amount of rust near the as issued staple holes. It is well centered and boldly inked, grading PMG **Choice Uncirculated 64**.
From The Minot Collection

1938年印度儲備銀行10盧比。
在釘孔附近有少量銹漬，置中，大膽著墨，PMG Choice Uncirculated 64。
出自: The Minot Collection **(250-350)**

28370 **Burma** Burma State Bank 1 Kyat ND (1944) Pick 18a.
This lightly folded 1 Kyat has crisp paper and largely unfettered surfaces. It grades PMG **About Uncirculated 55**.
From The Minot Collection

1944年緬甸國家銀行1元。
淺摺痕，紙身硬正，難得的好品相。PMG About Uncirculated 55。
出自: The Minot Collection **(500-700)**
Starting Bid: $250

28371 **Burma** Burma State Bank 10 Kyats ND (1944) Pick 20a.
This 10 Kyats has a light fold and minimal signs of secondary handling. The note grades PMG **Choice Extremely Fine 45**.
From The Minot Collection

1944年緬甸國家銀行10元。
有輕微摺痕且有二次處理的痕跡。 PMG Choice Extremely Fine 45。
出自: The Minot Collection **(300-400)**
Starting Bid: $150

28372 **Burma** Burma State Bank 100 Kyats ND (1944) Pick 21a.
Wonderful detail is seen in the peacock gracing the face of this 100 Kyats. Slightly better centering would have surely raised this note into the Gem category. PMG **Choice Uncirculated 64 EPQ**.
From The Minot Collection

1944年緬甸國家銀行100元。
鈔票上的孔雀中印刷精細漂亮，沒有明顯瑕疵。PMG Choice Uncirculated 64 EPQ。
出自: The Minot Collection **(400-600)**
Starting Bid: $200

28373 **Burma** Military Administration of Burma 100 Rupees ND (1945) Pick 29b.
The title of "Military Administration of Burma" is seen on this this overprinted note issued at the end of World War II. PMG **Very Fine 30 Net**, rust.

1945年緬甸軍政府100盧比。
在這枚在二次世界大戰結束時發行的鈔票上能看到"緬甸軍事管理"的加蓋，PMG Very Fine 30 Net。 **(400-600)**
Starting Bid: $200

28374 **Burma** Government of the Union of Burma 10 Rupees ND (1949) Pick 36;
Burma Union Bank of Burma 100 Rupees ND (1953) Pick 41.
There are peacocks galore along with beasts of burden on these two early Burmese notes that grade **Extremely Fine-About Uncirculated** with staple holes.
From The Minot Collection (Total: 2 notes)

1949年緬甸聯合銀行10盧比、1953年緬甸聯合銀行100盧比。
這兩張早期緬甸鈔票上印有孔雀和野獸圖像，品相極美，近未流通，但有幾個打孔。 Extremely Fine - About Uncirculated
出自: The Minot Collection **(250-350)**

28375 **Cambodia** Banque Nationale du Cambodge 5 and 10 Riels ND (1955) Pick 2 and 3.
Both of these examples are from Cambodia's first issue following the country's independence from France. The 5 Riels grades PMG **ChoiceAbout Uncirculated 58**, and the 10 Riels grades **Choice Uncirculated 64**.
From The Minot Collection (Total: 2 notes)

1955年柬埔寨國家銀行5里耳、10里耳。
兩枚均是柬埔寨脫離法國後第一批發行的鈔票。5里耳被評為PMG Choice About Uncirculated 58。10里耳被評為Choice Uncirculated 64。
出自: The Minot Collection **(250-350)**



28376 **Cambodia** Banque Nationale du Cambodge 20 Riels ND (1956-75) Pick 5cts Color Trial Specimen.
The intaglio features on the front and back are executed in green instead of the issued red-brown. All zero serials, Specimen stamp and a POC over the signature area are seen. PMG **Uncirculated 62**, previously mounted, minor stains.

1956-1975年柬埔寨國家銀行20里耳，試色樣票。
正背面以綠色為主調，襯以紅棕色。可以看到0號序，紅色樣票印，少量痕跡。 PMG Uncirculated 62。 **(300-400)**
Starting Bid: $150

28377 **Cambodia** Kingdom 5 Riels ND (1962-75) Pick 10cts Color Trial Specimen.
This color trial is is printed in green minor stains caused by a previous mounting. Issued versions of this note were eventually printed in red. PMG **Choice Uncirculated 63**.

1962-1975年柬埔寨王國5里耳，試色樣票。
此枚作為試印鈔以綠色為主調，但最終發行版是以紅色主調印刷。PMG Choice Uncirculated 63。 **(250-350)**

28378 **Cambodia** Peoples National Bank 100; 200; 500; 5000 (2); 10,000 (2); 50,000 (2) 1991-2001 Pick 41s; 42s; 38s; 46s; 55s; 47s; 56s; 49s; 57s Specimens.
A group of nine colorful Specimens that depict national figures and sites. They are all printed with "Specimen" on one or two sides and they also have solid zero serial numbers. **Crisp Uncirculated** or better. (Total: 9 notes)

1991-2001年柬埔寨國家銀行100、200、500、5000(2)、10000(2)、50000(2)樣票，一組九張。
色彩繽紛的一組鈔票，描繪了柬埔寨的特色和景觀。全0序號及蓋有樣票紅印。Crisp Uncirculated或更佳。 **(275-375)**

28379 **Cambodia** National Bank 5000; 10,000; 20,000; 50,000; 100,000 Riels ND (1995)-1998 Pick 46s; 47s; 48s; 49s; 50s Specimens.
The first four Pick numbers grade PMG **Gem Uncirculated 66 EPQ**. Pick number 50s grades PMG **Superb Gem Unc 67 EPQ**. (Total: 5 notes)

(1995-)1998年柬埔寨國家銀行5000,10000,20000,50000,100000里爾樣票。
100,000里爾樣票評級為PMG Superb Gem Unc 67 EPQ，其餘評級為PMG Gem Uncirculated 66 EPQ。 **(500-700)**
Starting Bid: $250

28380 **Cambodia** National Bank 5000; 50,000; 50,000; 100,000; 1000 Riels 2001-13 Pick 55s; 57s; 61s; 62s; 63s Specimens.
PMG grades in Pick number order are **Superb Gem Unc 67 EPQ**, **Gem Uncirculated 66 EPQ**, **Gem Uncirculated 65 EPQ**, **Gem Uncirculated 65 EPQ**, and **Superb Gem Unc 68 EPQ**. (Total: 5 notes)

2001-2013年柬埔寨國家銀行5000,50000,50000,100000,1000里爾樣票。
五枚分別評級為：PMG
1)5000里爾 - Superb Gem Unc 67 EPQ
2)50000里爾 - Gem Uncirculated 66 EPQ
3)50000里爾 - Gem Uncirculated 65 EPQ
4)100000里爾 - Gem Uncirculated 65 EPQ
5)1000里爾 - Superb Gem Unc 68 EPQ **(500-700)**
Starting Bid: $250

28381 **Ceylon** Central Bank of Ceylon 100 Rupees 3.6.1952 Pick 53a.
The earlier date is seen on this highest denomination of the series featuring Queen Elizabeth II. PMG **Choice Very Fine 35**.

1952年錫蘭中央銀行100盧比。
早期最高面值的伊麗莎白二世系列。PMG Choice Very Fine 35。**(300-400)**
Starting Bid: $150

28382 **China** Empire Qing Dynasty 500 Cash Year 7 (1857) Pick A1e.
The smallest paper money denomination to be issued during the Qing Dynasty. This example grades PMG **Very Fine 25** with edge damage and a spindle hole at issue.

咸豐柒年(1857)大清寶鈔伍百文。
大清寶鈔系列中面額最細的紙幣。邊緣輕度裂痕，有一孔在上方，整體品相極美。PMG Very Fine 25 **(600-800)**
Starting Bid: $300

28383 **China** Ch'ing Dynasty 2000 Cash 1857 (Yr. 7) Pick A4e.
A Pick number we have now offered only four times. PMG **Choice Fine 15 Net**, edge and internal damage.

咸豐柒年 (1857) 大清寶鈔貳千文。
儀字號，有數處加蓋和背書，我們只經手出售過四次，紙張邊緣有損耗，PMG Choice Fine 15 Net。**(300-500)**
Starting Bid: $150

28384 **China** Ta-Ching Government Bank $1 1.6.1907 Pick A66r.
A remainder dating from 1907, this red, blue, and multicolor note grades Very Fine 25 per PMG with no issues noticed. PMG **Very Fine 25.**

光緒三十三年(1907)大清銀行兌換券壹圓。
這庫存票的發行日期可追溯到1907年，票上欠缺簽名，雖然年代久遠，但所有顏色和細節都清晰。PMG Very Fine 25。**(400-600)**
Starting Bid: $200

28385 **China** Agricultural Bank of the Four Provinces $1 1933 Pick A87a.
This is only the second note, and first $1 issue, that we have ever offered from this small provincial bank. It grades PMG **Fine 12 Net**, repaired.

民國二十二年(1933)豫鄂皖贛四省農民銀行壹圓。
我們首張經手由此銀行發行的壹圓。有修補。PMG Fine 12 Net。**(300-500)**
Starting Bid: $150

28386 **China** Agricultural Bank of the Four Provinces $1 1934 Pick A91Ea.
An ink stamp appears on the face of this evenly circulated $1 but does have any significant effect on the note's overall presentation. PMG **Very Fine 30**.

民國二十三年(1934)豫鄂皖贛四省農民銀行壹圓。福州地名。
均勻流通，但無損其迷人外表，整體依然非常漂亮。PMG Very Fine 30。**(400-600)**
Starting Bid: $200



28387 **China** Agricultural and Industrial Bank of China $1 1.9.1927 Pick A95a S/M # C287-10.
A lovely note that displays excellent color and a picturesque depiction of the "Great Wall." The "Peking" overprint in black is seen on the back of this PMG **About Uncirculated 55** example that has been previously mounted.

民國十六年(1927)中國農工銀行壹圓。
北京地名。色彩優美，長城圖案風景如畫。有裝幀殘餘痕跡。PMG About Uncirculated 55。**(600-1,000)**
Starting Bid: $300



28388 **China** Agricultural and Industrial Bank of China $1 1.9.1927 Pick A95a S/M # C287-10.
Another pretty example of this popular "Great Wall" note that displays pleasing color with just some light wear and a small cluster of pinholes. PMG **Extremely Fine 40.**

民國十六年(1927)中國農工銀行壹圓。
流行的鈔票，印有長城圖案，顏色美麗，只有一些輕微磨損和一小群針孔。PMG Extremely Fine 40。**(500-700)**
Starting Bid: $250



28389 **China** Agricultural and Industrial Bank of China 1 Yuan 1934 Pick A112d S/M # C297-50d.
A moderately circulated and problem free example of this scarce Waterlow & Sons product that bears the "Tientsin" place name on the back. PMG **Choice Very Fine 35.**

民國二十三年(1934)中國農工銀行壹圓。天津地名。
稀少，英國華德路公司印製，適度流通。 PMG Choice Very Fine 35。 **(500-700)**
Starting Bid: $250



28390 **China** Commercial Bank of China $10 6.1932 Pick 15 S/M # C293-71.
A moderately circulated PMG **Very Fine 20 Net** example from one of the strongest and earliest Chinese commercial banks that does have a few flaws including a tape stain, ink, and spindle holes.

民國二十一年(1932)中國通商銀行拾圓。
該行是中國最早及強大的商業銀行之一，中度流通，少許瑕疵，包括膠帶污漬，墨水和針孔。PMG Very Fine 20 Net。 **(400-600)**
Starting Bid: $200

28391 **China** Bank of China 10 Cents = 1 Chiao 1917 Pick 42b.
This small change issued was issued out of the bank's Manchuria branch. It boasts crisp paper and light folds. PMG **About Uncirculated 53**.

民國六年(1917)中國銀行小銀元券壹角。
東三省地名。清脆紙張、淺折痕。PMG About Uncirculated 53。 **(400-600)**
Starting Bid: $200



28392 **China** Bank of China 10 Cents = 1 Chiao 1917 Harbin Pick 43b.
A still bright example printed for Harbin that exhibits pinholes and an annotation. PMG **Very Fine 30.**

民國六年(1917)中國銀行兌換券壹角。哈爾濱地名。
明亮紙身，針孔、墨印。PMG Very Fine 30。 **(500-700)**
Starting Bid: $250

28393 **China** Bank of China 1 Jiao = 10 Cents 9.1918 Shanghai/Harbin Pick 48b S/M # C294-93b.
A well preserved example of this better World War I era note that is not priced above the XF level in the Krause catalog. PMG **Choice Uncirculated 64 EPQ,** with the SHANGHAI overprint on the back.

1918年中國銀行壹角。哈爾濱改上海地名。
第一次世界大戰時期的鈔票，保存十分良好，在克勞斯目錄中並沒有顯示超越XF級別的參考價格。 背面加蓋上海。PMG Choice Uncirculated 64 EPQ。 **(250-400)**

28394 **China** Bank of China Shantung $1 9.1918 Pick 51s2 Specimen.
Deep orange hues front and back are noticed on this piece graded PMG **Choice Uncirculated 64**.

民國七年(1918)中國銀行壹圓，樣票。山東地名。
正背面均以深橘色為主調，有註銷孔和紅色樣本加蓋。PMG Choice Uncirculated 64。 **(300-500)**
Starting Bid: $150

28395 **China** Bank of China 1 Yuan 9.1918 Pick 51u S/M # C294-100.
An uncommon Tsingtau place of issue appears on this lightly circulated example. The golden yellow inks continue to shine on this PMG **Extremely Fine 40** note that has a small notation in its bottom margin on the back.

民國七年(1918)中國銀行壹圓。青島地名。
少見，輕度流通。 金黃色墨水閃耀，背面底部有一小符號。背面底邊有小符號 。PMG Extremely Fine 40。 **(200-350)**



28396 **China** Bank of China Hankow $5 9.1918 Pick 52s1 Specimen.
A gorgeous punch hole cancelled example of this issue for us in Hankow. The blue solid zero serial numbers and red SPECIMEN overprint contrast nicely against the deep orange printing. PMG **Gem Uncirculated 66 EPQ.**

民國七年(1918)中國銀行伍圓，樣票。漢口地名。
華麗的設計，有兩個註銷孔。藍色的零序號、紅色樣本加蓋，與深橘色的鈔票呈鮮明對比。PMG Gem Uncirculated 66 EPQ。 **(500-700)**
Starting Bid: $250

28397 **China** Bank of China Anhwei $10 9.1918 Pick 53s1 Specimen.
Two hole cancels in the signature area are noticed on this pleasing American Bank Note Co. specimen note. PMG **Choice Uncirculated 63.**

民國七年(1918)中國銀行拾圓，樣票。安徽地名。
美國鈔票公司印刷的樣票，在簽名處有兩個註銷孔，顏色細節均佳。PMG Choice Uncirculated 63。 **(400-600)**
Starting Bid: $200

28398 **China** Bank of China Fukien $10 9.1918 Pick 53s1 Specimen.
Minor rust does little to affect the pleasing overall appearance of this note. **PMG About Uncirculated 55.**

民國七年(1918)中國銀行拾圓，樣票。福建地名。
色彩奪目，輕微鏽跡。PMG About Uncirculated 55。 **(300-400)**
Starting Bid: $150



28399 **China** Bank of China 5 Yuan 1919 Pick 59r Remainder.
An uncommon, locally produced design that was issued for Manchuria from the city of Harbin. Light intaglio embossing can still be seen from this Bureau of Engraving and Printing Peking example. PMG **Choice Uncirculated 63** with mention of "Minor Ink."

民國八年(1919)中國銀行國幣券伍圓。
少見的地方設計，是哈爾濱市為滿洲而發行。北京印刷局出品，凹版印刷浮雕仍然可見。有非常淺的墨漬。PMG Choice Uncirculated 63。 **(500-700)**
Starting Bid: $250

28400 **China** Bank of China $1 10.1930 Pick 67 S/M # C294-170.
A very lightly handled example of this ABNCo product printed for the bank's Amoy branch. PMG **Choice About Unc 58 EPQ,** well margined with vivid color.

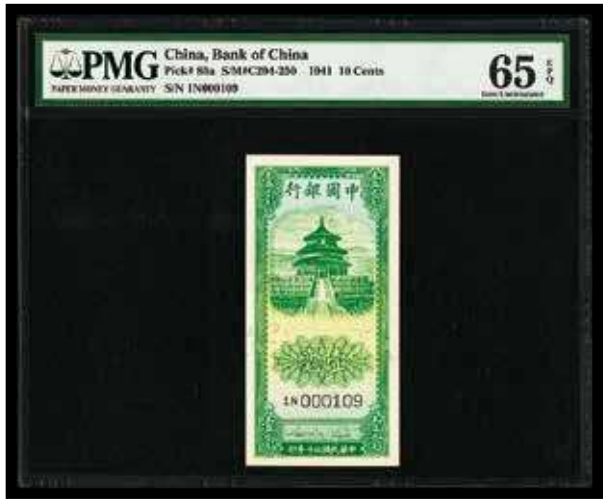
民國十九年(1930)中國銀行壹圓。廈門地名。
美國鈔票公司印刷，極輕度流通。 色彩鮮豔。PMG Choice About Unc 58 EPQ。 **(250-400)**

28401 **China** Bank of China 5 Yuan 1940 Pick 84s Specimen.
A nicely margined and deeply inked example of this note awaits one luck bidder. PMG **Gem Uncirculated 65 EPQ.**

民國二十九年(1940)中國銀行伍圓，樣票。
邊距裁切端正，壓印清晰，未流通品。PMG Gem Uncirculated 65 EPQ。 **(300-500)**
Starting Bid: $150

28402 **China** Bank of China 50 Yuan 1940 Pick 87c.
This well engraved 50 Yuan has pleasing color and sharp detail. With a very light center fold, it grades PMG **Choice About Uncirculated 58**.
From The Minot Collection

民國二十九年(1940)中國銀行 伍拾圓。
這張鈔票印刷良好，而且有顏色漂亮，細節分明，中央有微微摺痕。 PMG Choice About Uncirculated 58。出自: The Minot Collection **(200-300)**



28403 **China** Bank of China 10 Cents 1941 Pick 89a S/M # C294-250.
The Temple of Heaven appears on the face of this high grade example of this 1941 fractional issue. PMG **Gem Uncirculated 65 EPQ.**

民國三十年(1941)中國銀行壹毫。
正面印有天壇圖。PMG Gem Uncirculated 65 EPQ。 **(400-600)**
Starting Bid: $200

28404 **China** Bank of Communications Shanghai 1 Yuan 1.10.1914 Pick 116o.
A lightly handled piece issued for use in Shanghai that exhibits some minor PVC damage awaits a fortunate bidder. PMG **About Uncirculated 55.**

民國三年(1914)交通銀行壹圓。上海地名。
輕微流通，有塑膠套腐蝕痕跡。 PMG About Uncirculated 55。 **(600-800)**
Starting Bid: $300



28405 **China** Bank of Communications 1 Yuan 1.10.1914 Pick 116s1 S/M # C126 Specimen.
A well preserved Specimen of this always popular design. Embossing is heavy as it should be on an ABNCo note. PMG **Superb Gem Unc 67 EPQ**

民國三年(1914)交通銀行壹圓，樣票。
受歡迎的設計，保存良好，壓紋深，美鈔公司印製。PMG Superb Gem Unc 67 EPQ。 **(500-700)**
Starting Bid: $250



28406 **China** Bank of Communications 100 Yuan 1914 Pick 120c.
Serial number embossing is punched through on this magnificently inked and wholly original 100 Yuan. PMG **Gem Uncirculated 66 EPQ**.
From The Minot Collection

民國三年(1914)交通銀行壹百圓。上海地名。
序號壓印清晰，墨水完美，原廠狀態的一枚鈔票。PMG Gem Uncirculated 66 EPQ。
出自: The Minot Collection **(300-400)**
Starting Bid: $150

28407 **China** Bank of Communications 10 Cents 1.7.1925 Pick 138c S/M # C126-170b.
An attractive example of this scarce small change note depicts a steamship at center. PMG **About Uncirculated 55,** with a minor trace of a bank stamp on its face.

民國十四年(1925)交通銀行壹角。青島地名。
中心有輪船圖案。稀少，別具吸引力，有銀行戳記的痕跡。PMG About Uncirculated 55。 **(400-600)**
Starting Bid: $200

28408 **China** Bank of Communications 1 Yuan 1.11.1927 Shanghai Pick 145Ac.
A period passenger train vignette at center highlights this evenly circulated note. PMG **Extremely Fine 40.**

民國十六年(1927)交通銀行壹圓。上海地名。
深藍底印帶火車圖，均勻流通。 PMG Extremely Fine 40。 **(300-500)**
Starting Bid: $150

28409 **China** Bank of Communications 1 Yuan 1927 Pick 145Ba.
Bright colors and a charming train vignette grace the surfaces of this lightly handled 1 Yuan. PMG **About Uncirculated 55.**

民國十六年(1927)交通銀行壹圓。山東地名。
色彩明麗，中央帶火車圖案，輕微流通。PMG About Uncirculated 55。 **(250-350)**

28410 **China** Bank of Communications 1 Yuan 1.11.1927 Pick 145C S/M # C126-200.
The Tientsin $1 note, though using a similar design with the regular issues, was executed in Green. A difficult to find example in issued or even specimen form. PMG **About Uncirculated 55 EPQ.**

民國十六年(1927)交通銀行壹圓。天津地名。
此票呈綠色，與流通鈔設計類近。 無論流通鈔或樣票均少見。PMG About Uncirculated 55 EPQ。 **(250-400)**



28411 **China** Bank of Communications 1 Yuan 1.11.1927 Pick 145Cs S/M # C126-200 Specimen.
Deep embossing and pleasing paper surfaces grace this ABNCo product. Specimens are not listed in Krause for this denomination from the Tientsin branch of this bank. PMG **Superb Gem Unc 67 EPQ**,

民國十六年(1927)交通銀行壹圓，樣票。
天津地名。深壓紋，紙質佳。克勞斯目錄沒有記錄此枚樣票。PMG Superb Gem Unc 67 EPQ。 **(500-700)**
Starting Bid: $250

28412 **China** Bank of Communications 10 Yuan 1941 Pick 159s. Uniface Face and Back Specimens.
The uniface face and back Specimens are both identified on the blank sides as SPECIMEN No. 1263. Both Specimens are stamped SPECIMEN and are graded **Choice AU 58 OPQ** by PCGS Banknote Grading. (Total: 2 notes)

民國三十年(1941)交通銀行拾圓，正背面樣票。
空白面上印有樣號No.1263，並以紅色油墨在正面印上樣本字樣。PCGS Banknote Grading Choice AU58 OPQ.。 **(600-800)**
Starting Bid: $500

28413 **China** Central Bank of China Fukien $1 1926 Pick 182b.
With a touch more margin at left this pleasing $1 note for use in Fukien would have been a Gem. PMG **Choice Uncirculated 64.**

民國十五年(1926)中央銀行壹圓。福建地名。
當時於福建地區流通，左邊有輕微觸痕，否則會獲得更佳評分。 PMG Choice Uncirculated 64。 **(400-600)**
Starting Bid: $200

28414 **China** Central Bank of China 2 Chiao = 20 Cents ND (1924) Pick 194b.
A magnificently engraved pagoda appears on the face of colorful small change issue. PMG grades this **Gem Uncirculated 66 EPQ**.

From The Minot Collection

1924年中央銀行貳角。
色彩細緻，正面上印了佛塔圖案，細節仔細，栩栩如生。PMG Gem Uncirculated 66 EPQ。
出自:The Minot Collection **(250-350)**

28415 **China** Central Bank of China Shanghai $5 1930 Pick 200f.
This is a neat note which appears to have been overprinted by one Capt. Howard J. Olson who operated Radio W9DMA. There is mention of a foreign substance which appears to be some additional staining the note displays. PMG **About Uncirculated 55**.

民國十九年(1930)中央銀行伍圓。上海地名。
整體裁切端正，背面有Howard J. Olson加蓋，評級套上顯示有外來異物。PMG About Uncirculated 55。 **(300-500)**
Starting Bid: $150

28416 **China** Central Bank of China Shanghai $5 1930 Pick 200s1 Specimen.
Despite the tear and pinholes seen this note still remains bright and crisp. PMG **About Uncirculated 53 Net**.

民國十九年(1930)中央銀行伍圓，樣票。上海地名。
儘管有撕裂和針孔，但整體仍然清晰明亮。 PMG About Uncirculated 53 Net。 **(250-350)**

28417 **China** Central Bank of China 25 Cents ND (1931) Pick 204 Three Consecutive Examples.
A trio of well embossed examples of this uncommon denomination. All three examples are PMG **Choice Uncirculated 63 EPQ.** (Total: 3 notes)

1931年中央銀行貳角伍分樣票，三連號。
壓印精緻的少見面值鈔票。三枚均獲PMG Choice Uncirculated 63 EPQ。 **(600-800)**
Starting Bid: $300

28418 **China** Central Bank of China 25¢ ND 1931 Pick 204.
A bright red face print is seen on this lightly handled small change issue. PMG **About Uncirculated 55.**
From The Minot Collection

1924年中央銀行貳角伍分。
紅色亮麗，有輕微觸摸痕跡的小面值鈔票。PMG About Uncirculated 55
出自: The Minot Collection **(100-150)**

28419 **China** Central Bank of China 1 Yuan ND (1934) Pick 205Aa S/M # C300-61.
A moderately circulated example of this much scarcer 1934 Provisional that was issued at the branch in Shanghai. Great color is found on this PMG **Very Fine 20 Net** note that has just a minor speck of residue on its back.

民國廿三年(1934)中央銀行壹圓。
中度流通，此鈔遠比於上海分公司發行的稀少。 顏色美麗，背面只有微小殘留。背面有小斑點。PMG Very Fine 20 Net。 **(400-600)**
Starting Bid: $200

28420 **China** Central Bank of China 10 Cents ND (1935) Szechuen Pick 205B.
Despite the circulation sustained, the margins remain solid. PMG **Very Fine 20.**

民國二十四年(1935)中央銀行壹角。四川地名。
流通過，但邊緣仍完好。PMG Very Fine 20。 **(300-500)**
Starting Bid: $150



28421 **China** Central Bank of China 10 Yuan 1936 Pick 218e.
Excellent colors remain on this design printed by Thomas De La Rue. All examples grade **About Uncirculated** or better, with most falling under the full CU designation. (Total: 84 notes)

民國二十五年(1936)中央銀行拾圓。
德納羅公司印製，顏色完美，紙面仍能清晰見到圖案細節。大部分品相近未流通或更佳。 **(400-600)**
Starting Bid: $200

28422 **China** Central Bank of China 100 Yuan 1936 Pick 220a.
The underprint includes colors from all portions of the color spectrum. Original paper surfaces offer more than enough eye appeal to justify its grade of PMG **Choice Uncirculated 64 EPQ**.
From The Minot Collection

民國二十五年(1936)中央銀行壹百圓。
底層印有七彩壓花，原廠紙面吸引，比評級的PMG Choice Uncirculated 64 EPQ。
出自: The Minot Collection **(150-250)**

28423 **China** Central Bank of China 5 Yuan 1945 Pick UNL S/M#C300 Face and Back Specimens.
A pleasing pair of unlisted specimen notes with the face graded PMG **About Uncirculated 55 EPQ** and numbered S193706 and the back graded PMG **Gem Uncirculated 66 EPQ** and numbered S196023. (Total: 2 notes)

民國三十四年(1945)中央銀行伍圓，正背面樣票。
賞心悅目的單面樣張組合。正面編號S193706 評級為 PMG About Uncirculated 55 EPQ；背面編號S196023 評級為PMG Gem Uncirculated 66 EPQ。 **(300-500)**
Starting Bid: $150

28424 **China** Central Bank of China 500 Yuan 1945 Pick 283a.
A small amount of handling is observed on the wholly original surfaces of this 500 Yuan. PMG **About Uncirculated 53 EPQ**.

民國三十四年(1945)中央銀行伍佰圓。
表面上觀察到極少處理痕跡，整體宜人。PMG About Uncirculated 53 EPQ。 **(250-350)**

28425 **China** Central Bank of China 500 Yuan 1945 Pick 283s S/M # C300-244 Specimen Pair.
A pleasing face and back Specimen pair from this 1945 issue with both pieces grading PMG **Choice Uncirculated 64.** (Total: 2 notes)

民國三十四年(1945)中央銀行伍佰圓，正背面樣票。
壓印完美，好看的一對樣票，兩枚均評為PMG Choice Uncirculated 64。 **(300-500)**
Starting Bid: $150



28426 **China** Central Bank of China 10000 Yuan 1948 Pick 386.
Four wide margins surround this colorful 10000 Yuan. An as made inclusion is seen at center. PMG **Choice Uncirculated 64**.

民國三十七年(1948)中央銀行壹萬圓。
邊距置中，色彩燦爛的一枚。PMG Choice Uncirculated 64。 **(300-500)**
Starting Bid: $150

28427 **China** Central Bank of China 1 Cent 1949 Pick 428 S/M # C304-1.
Printed by CPF-Chungking, this note is a near-Gem example of the lowest denomination of the 1949 Silver *Yin Yuan* Issue. PMG **Choice Uncirculated 64.**

1949年中央銀行輔幣券壹分。
中央印製廠重慶廠。1949年銀元輔幣券中最低面值，近全品。PMG Choice Uncirculated 64。 **(200-400)**

28428 **China** Federal Reserve Bank of China 20 Cents = 2 Chiao 1935 Pick 456.
This vertical format, small change issue has a wonderful has a quaint vignette of a farmer and ox. It is boldly inked on either side and has earned a grade of PMG **Choice Uncirculated 64**.
From The Minot Collection

民國廿四年(1935)中國農民銀行貳角。
直版印刷的小面值鈔票，清晰地印上農夫與牛的圖案，兩面均有深刻壓印。PMG Choice Uncirculated 64。
出自: The Minot Collection **(200-300)**

28429 **China** Great Northwestern Bank 10 Cents 1924 Pick 485 S/M # M14-1.
A Tientsin located bank that we have auctioned only a couple of times over the years. Bright, well margined PMG **Choice About Unc 58.**

民國拾三年(1924)蒙藏銀行壹角。
天津地名。少見。明亮，邊框四正。PMG Choice About Unc 58。 **(200-300)**



28430 **China** Industrial Development Bank of China 1 Yuan 1.2.1921 Pick 491b S/M # C245-1b.
An uncommon place of issue of Chengchow (Zhengzhou) is seen on this privately issued note. As expected, the embossing is heavy on this American Bank Note Company example. PMG **About Uncirculated 50,** with mention of minor foreign substance, which is not readily apparent.

民國十年(1921)勸業銀行壹圓。鄭州地名。
美國鈔票公司印製，壓印清晰美麗，有不明顯而微細的外來物。PMG About Uncirculated 50。 **(500-700)**
Starting Bid: $250

28431 **China** Industrial Development Bank of China 10 Yuan 1.2.1921 Pick 495a S/M # C245-5b.
A soft center fold has taken this lovely and strongly embossed Peking stamped note out of the Gem category. PMG **Choice About Unc 58 EPQ.**

民國十年(1921)勸業銀行拾圓。北京地名。
中心有一軟摺，色彩鮮明。PMG Choice About Unc 58 EPQ。 **(400-600)**
Starting Bid: $200



28432 **China** Industrial Development Bank 10 Cents 1927 Tientsin Pick 497a S/M # C245-10.
A very scarce fractional issue which circulated in Beijing and Tianjin. Nice color and margins are found on this lightly handled example. PMG **About Uncirculated 53**, with a minor rust speck in the bottom margin.

民國十六年(1927)勸業銀行壹角。
非常稀少，於北京和天津流通。 輕度流通，顏色和邊紙美麗。 底部邊緣有微小的鏽斑。PMG About Uncirculated 53。 **(500-700)**
Starting Bid: $250



28433 **China** National Industrial Bank of China 1 Yuan 1924 Pick 525a S/M # C291-1.
A moderately circulated and problem free note from one of the earliest banks to be established in China. PMG **Choice Very Fine 35,** with great color and traces of embossing.

民國十三年(1924)中國實業銀行壹圓。上海地名。
中國最早建立銀行的發行鈔票之一，中度流通。 色彩漂亮，輕壓紋。PMG Choice Very Fine 35。 **(600-800)**
Starting Bid: $300

28434 **China** National Industrial Bank of China 5 Yuan 1924 Pick 526f S/M # C291-2f.
One of the scarcer Chinese banks with this moderately circulated example from a less often seen office for this institution. PMG **Choice Fine 15 Net,** with some minor residue on the back.

民國十三年(1924)中國實業銀行伍圓。
其中一家較少見的中國銀行，中度流通，背面有小殘留痕跡。PMG Choice Fine 15 Net。 **(300-400)**
Starting Bid: $150



28435 **China** Ningpo Commercial & Savings Bank $1 1.1.1933 Pick 549a S/M # S107-40a.
Green serial numbers are seen on this well preserved example from this short-lived bank, which had some notes overprinted by the Central Bank of China. PMG **Choice Uncirculated 64.**

民國廿二年(1933)四明銀行壹圓。
該行只營運了短暫時期，序號以綠色印刷，部分鈔票由中央銀行加蓋。PMG Choice Uncirculated 64。 **(500-700)**
Starting Bid: $250



28436 **China** Tah Chung Bank 10 Cents 1921 Pick 551b S/M # T12-1a.
A large expanse of the Great Wall appears at right on this small change note from the bank's Tientsin branch. PMG **Choice Uncirculated 63.**

民國十年(1921)大中銀行壹角。
天津地名。印有長城圖案。 PMG Choice Uncirculated 63。 **(500-700)**
Starting Bid: $250

28437 **China** Tah Chung Bank 10 Cents 1932 Pick 558.
Four wide margins surround this boldly inked small change issue. PMG **Very Fine 30**.

民國二十一年(1932)大中銀行壹角。天津地名。
四邊寬闊、深紅印刷，非常漂亮。PMG Very Fine 30。 **(300-500)**
Starting Bid: $150

28438 **China** Tah Chung Bank 1 Yuan 15.1.1938 Pick 564 S/M # T12-40.
The 1938 issue of this bank is composed of only two denominations, each with the same Great Wall vignette. PMG **About Uncirculated 55.**

民國廿七年(1938)大中銀行壹圓。
該行於1938年只發行了兩個面值鈔票，同樣印有長城圖案。PMG About Uncirculated 55。 **(250-400)**

28439 **China** Bank of Territorial Development $1 1.12.1914 Pick 566j S/M # C165-2d.
An attractive, lightly handled note from this short-lived bank, which is an uncommon issue for Kiangsu province. PMG **Choice About Unc 58.**

民國三年(1914)殖邊銀行兌換券壹圓。
該行只營運了短暫時期，輕度流通，具吸引力，江蘇地名不常見。 PMG Choice About Unc 58。 **(300-500)**
Starting Bid: $150

28440 **China** Sino-Scandinavian Bank 10 Yuan 1.2.1922 Pick S582a; 588.
These notes bear the rather unusual vignette of a Viking ship, although its use is certainly more understood once the name of the bank is considered. Both notes grade **Choice About Uncirculated** with faint evidence of only light handling. Choice About Uncirculated. (Total: 2 notes)

民國十一年(1922)華威銀行拾圓。北京地名。一組兩枚。
鈔票上印有一艘維京船，設計獨特，與銀行名字相呼應。近未流通，有輕微處理的痕跡。 **(600-700)**
Starting Bid: $300

28441 **China** Market Stabilization Currency Bureau 50 Coppers 1915 Pick 602e.
One of the higher third party graded examples of this number with this note also being one of the few Pick 602e examples that has earned the EPQ grade modifier. PMG **Choice Uncirculated 64 EPQ**.
From The Minot Collection

民國四年(1915)財政部平市官錢局伍拾枚。
獲第三方高評級的其中一枚，亦是少數的Pick 602e評級中獲EPQ評級的一枚。PMG Choice Uncirculated 64 EPQ。
出自: The Minot Collection **(275-375)**

28442 **China** Market Stabilization Currency Bureau 100 Coppers 1915 Pick 603d.
Serial number embossing is quite prevalent, and both the face and back printings are rather well centered for this 100 Coppers. At PMG **Choice Uncirculated 64 EPQ**, PMG has graded only two examples finer.
From The Minot Collection

民國四年(1915)財政部平市官錢局銅元壹百枚。兆京地名。
序號印在紙身上線條清晰可見。正背兩面印刷端正，置中。 PMG Choice Uncirculated 64 EPQ。
出自: The Minot Collection **(400-600)**
Starting Bid: $200



28443 **China** People's Republic 100 Yuan 1948 Pick 806.
A moderately circulated example of this early Peoples Republic issue with the appealing train vignette on the back. PMG **Very Fine 30,** with some light staining.

1948年中國人民銀行壹佰圓(第一版人民幣)。
萬壽山。早期發行的人民幣，曾經適度流通的一枚。背面有火車小花飾。PMG Very Fine 30。 **(500-700)**
Starting Bid: $250

28444 **China** People's Republic 100 Yuan 1948 Pick 808b.
The farming and factory vignettes are quite bold on this early People's Republic issue that is the star watermark variety. PMG **Extremely Fine 40.**

1948年中國人民銀行壹佰圓(第一版人民幣)。
耕地與工廠。早期發行的人民幣，鈔面上刻畫了農、工兩種形象。星水印。PMG Extremely Fine 40。 **(400-600)**
Starting Bid: $200



28445 **China** People's Republic 100 Yuan 1948 Pick 808s Specimen.
A lovely example of this early Peoples Bank issue that is unlisted in Specimen form in the Krause reference. PMG **Gem Uncirculated 65 EPQ.**

1948年中國人民銀行壹佰圓(第一版人民幣)，樣票。
耕地與工廠圖。早期發行，樣票沒有記錄在克勞斯目錄中。紅色墨水鮮明，清晰可見，美麗的一枚。PMG Gem Uncirculated 65 EPQ。 **(500-700)**
Starting Bid: $250

28446 **China** People's Republic 5 Yuan 1949 Pick 813s Face and Back Specimens
Face and Back uniface Specimen printings make up this lot which PMG grades **Gem Uncirculated 66 EPQ** (Face) and **Choice Uncirculated 64** (Back) (Total: 2 notes)

1949年中國人民銀行伍圓(第一版人民幣)，正背面樣票。
織布。單面樣張，正面評PMG Gem Uncirculated 66 EPQ，背面評PMG Choice Uncirculated 64。 **(500-700)**
Starting Bid: $250

28447 **China** People's Republic 20 Yuan 1949 Pick 823s Face and Back Specimens.
The face grades PMG **Choice About Unc 58 EPQ** and the back is PMG **Choice Uncirculated 64**. Both pieces have control number "13679" on their backs. (Total: 2 notes)

1949年中國人民銀行貳拾圓(第一版人民幣)，正背單樣票。
打場圖。兩枚空白背面均印有樣號13679，正面 PMG Choice About Unc 58 EPQ，背面 PMG Choice Uncirculated 64。 **(400-600)**
Starting Bid: $200

28448 **China** People's Republic 50 Yuan 1949 Pick 827s Face and Back Specimens.
A pair of uniface Specimens from this earlier issue. The face is PMG **About Uncirculated 50** and the back is **About Uncirculated 53** with each piece having an added comment about being previously mounted. (Total: 2 notes)

1949年中國人民銀行伍拾圓(第一版人民幣)，正背面樣票。
紅色火車大橋。早期發行的一對單面樣票，兩枚都有裝裱痕跡，正面 PMG About Uncirculated 50，背面 PMG About Uncirculated 53。 **(400-600)**
Starting Bid: $200

28449 **China** People's Republic 50 Yuan 1949 Pick 830a.
One of the most iconic notes of the first series. The design was said to have been adapted from an earlier 10 Yuan denomination, which also featured a farmer and worker. Pleasing PMG **Choice Very Fine 35.**

1949年中國人民銀行伍拾圓(第一版人民幣)。
工農圖。首系列中最具義的一枚。此枚據說是參考早期10元的鈔票演化而成。當中也包括了工人和農民。PMG Choice Very Fine 35。 **(300-400)**
Starting Bid: $150

28450 **China** People's Republic 100 Yuan 1949 Pick 831.
Excellent features are seen on this pack fresh note from the first series of RMB. PCGS Gold Shield Grading **Gem Uncirculated 65 OPQ.**

1949年中國人民銀行壹佰圓(第一版人民幣)。
輪船。色彩艷麗，保存狀態極佳，細節清晰可見，受歡迎的系列。PCGS Gold Shield Grading Gem Uncirculated 65 OPQ。 **(400-600)**
Starting Bid: $200

28451 **China** People's Republic 100 Yuan 1949 Pick 831b.
Only light handling appears on this always popular design with an eight-digit serial number. PMG **Choice About Uncirculated 58 EPQ.**

1949年中國人民銀行壹佰圓(第一版人民幣)。
輪船。長期受歡迎的設計，印有八位序號，只有輕微觸碰痕跡。PMG Choice About Uncirculated 58 EPQ。 **(300-500)**
Starting Bid: $150

28452 **China** People's Republic 100 Yuan 1949 Pick 832s Specimen.
A bridge, a pagoda, and a shrine comprise the vignettes for this pretty Specimen note that is unlisted in this form in the Krause reference. PMG **Choice About Uncirculated 58,** with an as-made paper inclusion.

1949年中國人民銀行壹佰圓(第一版人民幣)，樣票。
藍北海橋。並沒有記錄在克勞斯目錄中的一枚精緻樣票。PMG Choice About Uncirculated 58。 **(400-600)**
Starting Bid: $200

28453 **China** People's Republic 100 Yuan 1949 Pick 833s Specimen.
A design that is common in issued form but almost never seen as a Specimen. A six digit zero serial number and VII I II block are seen on this example printed in the north. PMG **About Uncirculated 55.**

1949年中國人民銀行壹佰圓(第一版人民幣)，樣票。
北海與角樓。常見的第一版人民幣，但幾乎從未經手過同款的樣票，印有全零六位序號和VII I II編號。PMG About Uncirculated 55。 **(400-600)**
Starting Bid: $200

28454 **China** People's Republic 100 Yuan 1949 Pick 834a.
Bright inks are retained by this moderately circulated People's Republic note featuring industrial vignettes. PMG **Very Fine 30.**

1949年中國人民銀行壹佰圓(第一版人民幣)。
紅工廠。曾經適度流通的一枚，保留着鮮艷的印墨。圖案為描繪了工業的景象。PMG Very Fine 30。 **(300-400)**
Starting Bid: $150

28455 **China** People's Republic 100 Yuan 1949 Pick 836s Specimen.
A colorful Specimen example of a more uncommon design that did not receive as much circulation as the other 100 Yuan denominations. PMG **About Uncirculated 55 Net,** with some repair work.

1949年中國人民銀行壹佰圓(第一版人民幣)，樣票。
駝運圖。比其他同面值少流通量，顏色鮮明，少見的一枚樣票。有少量修補，PMG About Uncirculated 55 Net。 **(400-600)**
Starting Bid: $200



28456 **China** People's Republic 200 Yuan 1949 Pick 837a1.
Thicker, gothic serial numbers highlight this example. Unlike most first series notes, this piece has a rather ornate outside border that is also quite well defined and well inked. PMG **About Uncirculated 53.**

1949年中國人民銀行貳佰圓(第一版人民幣)。
排雲殿。序號的字體為粗體字。不像大部分首次發行的鈔票系列，此張紙鈔的邊框有華麗的設計，圖案清晰，印墨令人滿意。PMG About Uncirculated 53。 **(400-600)**
Starting Bid: $200

28457 **China** People's Republic 500 Yuan 1949 Pick 842s Specimen.
An attractive, nicely margined Specimen that features a vignette of a peasant walking. This note was one of few early ones with intaglio printing. PMG **About Uncirculated 53,** with some light staining and a couple of small edge tears.

1949年中國人民銀行伍佰圓(第一版人民幣)，樣票。
農民小橋圖。早期以凹版印刷，印有農民行走的圖案，邊框部分漂亮，吸引的一枚。有輕微污漬及邊緣痕跡，PMG About Uncirculated 53。 **(400-600)**
Starting Bid: $200

28458 **China** People's Republic 500 Yuan 1949 Pick 846a.
A green vignette of a mechanical tractor graces this note, dated in the first year of the Peoples Republic. The humble, but powerful, nature of the tractor is offset by the bright, ornate nature of the note's other design elements. PMG **Extremely Fine 40 Net,** with minor evidence of a previous mounting.

1949年中國人民銀行伍佰圓(第一版人民幣)。
收割機。鈔面有收割機綠色小花飾，年份為中華人民共和國成立年。鈔面上收割機不起眼而有力量的形象，與其他華麗的設計互補。PMG Extremely Fine 40 Net。 **(300-400)**
Starting Bid: $150

28459 **China** People's Bank 1000 Yuan 1949 Pick 847a S/M # C282-61.
A lightly circulated and colorful example of this more common, first series variety. PMG **Choice Extremely Fine 45,** with a small edge tear.

1949年中國人民銀行壹仟圓(第一版人民幣)。
錢塘江。曾輕度流通過，顏色多彩的一枚。屬於較為普遍的第一套類型。PMG Choice Extremely Fine 45。 **(200-300)**



28460 **China** People's Republic 1000 Yuan 1949 Pick 847s Face and Back Specimens.
The face has earned a grade of PMG **Choice Uncirculated 64**, pinholes and the back grades PMG **Choice Uncirculated 63**, pinholes. Control number "00036722" is on the back of each Specimen. (Total: 2 notes)

1949年中國人民銀行壹仟圓(第一版人民幣)，正背面樣票。
錢塘江。空白背面印有樣號00036722，正面有釘孔 PMG Choice Uncirculated 64，背面有釘孔 PMG Choice Uncirculated 63。 **(500-700)**
Starting Bid: $250

28461 **China** People's Republic 5000 Yuan 1949 Pick 852a.
Though the *Tractor* 5000 Yuan was also in circulation at the time, this variety was released in the northern regions of China. PMG **Very Fine 25,** with a couple of minor rust specks.

1949年中國人民銀行伍仟圓(第一版人民幣)。
三拖與工廠。此系列當時於中國北部發布，而伍仟圓拖拉機系列亦同時流通。有微細的小斑點。PMG Very Fine 25。 **(300-400)**
Starting Bid: $150



28462 **China** People's Republic 10000 Yuan 1949 Pick 853c.
Agricultural and factory scenes dominate these early Peoples Bank issues, and this 10,000 Yuan note is no exception, with a featured vignette of farmers plowing a field. This lightly handled example, which is the variety with the triangle watermarks, has four wide margins and excellent color. PMG **Choice About Uncirculated 58 EPQ.**

1949年中國人民銀行壹萬圓(第一版人民幣)。
雙馬耕田圖案。三角水印。輕微接觸，四邊框寬闊，顏色美麗。PMG Choice About Uncirculated 58 EPQ。**(600-800)**
Starting Bid: $300

28463 **China** People's Republic 10000 Yuan 1949 Pick 854a.
A warship vignette appears on this handsome high denomination Chinese note issued in the early days of the Peoples Republic. PMG **About Uncirculated 53.**

1949年中國人民銀行壹萬圓(第一版人民幣)
軍艦。大面額的鈔票上印有軍艦的圖案。於中華人民共和國早期發行。PMG About Uncirculated 53。**(500-700)**
Starting Bid: $250

28464 **China** People's Republic 10000 Yuan 1949 Pick 854a.
A menacing looking warship appears on this 1949 issue of the Peoples Bank of China. PMG **Extremely Fine 40 Net**, with rust stains noted.

1949年中國人民銀行壹萬圓（第一版人民幣）。
軍艦圖。設計精美，正面正中描繪了一艘威嚴的軍艦。輕微鏽跡。PMG Extremely Fine 40 Net。**(300-400)**
Starting Bid: $150

28465 **China** People's Republic 2 Jiao 1953 Pick 864.
A near perfect example of this second series note that is well margined and pack fresh. PMG **Superb Gem Uncirculated 67 EPQ.**

1953年中國人民銀行貳角(第二版人民幣)。
接近完美的一枚，保存狀態很好。PMG Superb Gem Unc 67 EPQ。**(300-500)**
Starting Bid: $150



28466 **China** People's Republic 2 Yuan 1953 Pick 867.
A lofty PMG **Superb Gem Uncirculated 67 EPQ** is seen on this popular design.

1953年中國人民銀行貳圓(第二版人民幣)。
受歡迎的計設，極佳保存，評級為PMG Superb Gem Uncirculated 67 EPQ。**(600-900)**
Starting Bid: $300

28467 **China** People's Republic 2 Yuan 1953 Pick 867.
A wonderfully preserved example of this earlier Peoples Bank issue that has earned every point in its grade of PMG **Superb Gem Unc 67 EPQ.**

1953年中國人民銀行貳圓(第二版人民幣)。
早期人民幣，保存完好，頂級品相。PMG Superb Gem Unc 67 EPQ。**(600-900)**
Starting Bid: $300



28468 **China** People's Republic 1 Yuan 1956 Pick 871.
The Great Hall is depicted on this well preserved 1956 issue, which grades PMG **Superb Gem Uncirculated 67 EPQ.**

1956年中國人民銀行壹圓(第二版人民幣)。
天安門。保存非常良好。PMG Superb Gem Unc 67 EPQ。**(400-600)**
Starting Bid: $200

28469 **China** People's Republic 1 Yuan 1956 Pick 871.
Deeply printed details are seen on this Block 182 note. PMG **Choice Uncirculated 64**.

1956年中國人民銀行壹圓(第二版人民幣)。
印花紋極深，細節完好。PMG Choice Uncirculated 64。**(200-400)**

28470 **China** People's Republic 5 Yuan 1956 Pick 872.
Ideal inks and serial number embossing provide this 5 Yuan with lovely eye appeal. It is highly worthy of its grade of PMG **Superb Gem Uncirculated 67 EPQ**.

1956年中國人民銀行伍圓(第二版人民幣)。
墨色和序號壓紋均十分理想，別具吸引力。PMG Superb Gem Uncirculated 67 EPQ。**(400-600)**
Starting Bid: $200

28471 **China** People's Republic 5 Yuan 1956 Pick 872.
Excellent colors are seen on this recolored version of the 5 Yuan note. PMG **Extremely Fine 40**.

1956年中國人民銀行伍圓(第二版人民幣)。
罕有的海鷗水印。色彩亮麗、重色，壓印清晰，品相良好。PMG Extremely Fine 40。 **(600-800)**
Starting Bid: $300

28472 **China** People's Republic 1 Yuan 1960 Pick 874c Eight Examples.
A closely serial numbered grouping with each note earning a high grade of PMG **Superb Gem Unc 68 EPQ**. (Total: 8 notes)

1960年中國人民銀行壹圓。八枚連號。
高評分的一組，皆被評級為 PMG Superb Gem Unc 68 EPQ。 **(500-700)**
Starting Bid: $250

28473 **China** People's Republic 1 Yuan 1960 Pick 874c Ten Consecutive Examples.
A pleasing consecutive run of girl on tractor notes from Block 56 ranging in serial number from 72638240 to 72638249. PMG **Superb Gem Unc 67 EPQ.** (Total: 10 notes)

1960年中國人民銀行壹圓。十枚連號。
女拖拉機工人圖。序號72638240-72638249。 PMG Superb Gem Unc 67 EPQ。 **(500-700)**
Starting Bid: $250

28474 **China** People's Republic 1 Yuan 1960 Pick 874c Five Consecutive Examples.
A gorgeous run of five consecutive notes from Block 56. PMG **Superb Gem Unc 67 EPQ.** (Total: 5 notes)

1960年中國人民銀行壹圓。五枚連號。
女拖拉機工人圖。皆獲評級為PMG Superb Gem Unc 67 EPQ。 **(250-400)**

28475 **China** People's Republic 1 Yuan 1960 Pick 874c Five Consecutive Examples.
A pleasing consecutive run of small denomination notes all grading PMG **Superb Gem Unc 67 EPQ.** (Total: 5 notes)

1960年中國人民銀行壹圓。五枚連號。
女拖拉機工人圖。小面值又相當漂亮的一組。PMG Superb Gem Unc 67 EPQ。 **(250-400)**

28476 **China** People's Republic 1 Yuan 1960 Pick 874c Twelve Consecutive Examples.
A farm girl driving a tractor and a shepherd with his flock appear on these pleasant rose and multicolor notes that are consecutively numbered. PMG **Superb Gem Uncirculated 67 EPQ.** (Total: 12 notes)

1960年中國人民銀行壹圓。十二枚連號。
女駕駛拖拉機圖。玫瑰色底印，背面牧羊圖。PMG Superb Gem Uncirculated 67 EPQ。 **(500-700)**
Starting Bid: $250

28477 **China** People's Republic 1 Yuan 1960 Pick 874c Twelve Consecutive Examples.
These attractive red and multicolor notes depict a farm girl driving a tractor and a shepherd with his sheep. PMG **Superb Gem Uncirculated 67 EPQ.** (Total: 12 notes)

1960年中國人民銀行壹圓。十二枚連號。
正面為婦女駕駛拖拉機圖、背面牧羊圖。PMG Superb Gem Uncirculated 67 EPQ。 **(500-700)**
Starting Bid: $250

28478 **China** People's Republic 1 Yuan 1960 Pick 874c Twelve Consecutive Examples.
A farm girl driving a tractor and a shepherd with his flock appear on this 1960 issue. PMG **Superb Gem Uncirculated 67 EPQ** (Total: 12 notes)

1960年中國人民銀行壹圓。十二枚連號。
正面為女拖拉機圖、背面牧羊圖。PMG Superb Gem Uncirculated 67 EPQ。 **(500-700)**
Starting Bid: $250

28479 **China** People's Republic 1 Yuan 1960 Pick 874c Twelve Consecutive Examples.
A farm woman driving a tractor and a shepherd with his flock appear on this pleasant red and multicolor note design. PMG **Superb Gem Uncirculated 67 EPQ.** (Total: 12 notes)

1960年中國人民銀行壹圓。十二枚連號。
正面為婦女駕駛拖拉機圖、背面牧羊圖。PMG Superb Gem Uncirculated 67 EPQ。 **(500-700)**
Starting Bid: $250

28480 **China** People's Republic 5 Yuan 1960 Pick 876a Six Consecutive Examples.
A foundry worker and strip mining scene are depicted on these consecutively numbered notes. PMG **Superb Gem Uncirculated 67 EPQ** (Total: 6 notes)

1960年中國人民銀行伍圓。六枚連號。
描繪了煉鋼工人。PMG Superb Gem Uncirculated 67 EPQ。 **(400-600)**
Starting Bid: $200

28481 **China** People's Republic 5 Yuan 1960 Pick 876a Three Examples.
A foundry worker hard at work and a strip mining scene are seen on this design. PMG **Superb Gem Uncirculated 67 EPQ** (Total: 3 notes)

1960年中國人民銀行伍圓。一組三張。
描繪了煉鋼工人。皆被評級為 PMG Superb Gem Uncirculated 67 EPQ。 **(200-300)**

28482 **China** People's Republic 5 Yuan 1960 Pick 876a1 Eight Examples.
All of these Block 446 notes have been graded PMG **Superb Gem Unc 67 EPQ.** (Total: 8 notes)

1960年中國人民銀行伍圓。一組八張。
這組冠號 446 皆獲評級為 PMG Superb Gem Unc 67 EPQ。 **(400-600)**
Starting Bid: $200

28483 **China** People's Republic 5 Yuan 1960 Pick 876a1 Eight Examples.
A pleasing group of eight notes from the same pack all graded PMG **Superb Gem Unc 67 EPQ.** (Total: 8 notes)

1960年中國人民銀行伍圓。一組八張。
精緻的一組，皆被評級為 PMG Superb Gem Unc 67 EPQ。 **(400-600)**
Starting Bid: $200

28484 **China** People's Republic 5 Yuan 1960 Pick 876a1 Eight Consecutive Examples.
A nice grouping of eight 5 Yuan notes bearing serial numbers 1645511 through 1645518. PMG **Superb Gem Unc 67 EPQ.** (Total: 8 notes)

1960年中國人民銀行伍圓。八枚連號。
煉鋼工人，連號1645511至1645518。PMG Superb Gem Unc 67 EPQ。 **(400-600)**
Starting Bid: $200

28485 **China** People's Republic 5 Yuan 1960 Pick 876a1 Ten Consecutive Examples.
A gorgeous run of ten notes ranging in serial number from 1645131-5140. PMG **Superb Gem Unc 67 EPQ**. (Total: 10 notes)

1960年中國人民銀行伍圓。十枚連號。
煉鋼工人。華麗的一組十連號。PMG Superb Gem Unc 67 EPQ。 **(400-600)**
Starting Bid: $200

28486 **China** People's Republic 5 Yuan 1960 Pick 876a1 Ten Consecutive Examples.
Another lovely group of consecutive notes ranging in serial number from 1645281-5290. PMG **Superb Gem Unc 67 EPQ.** (Total: 10 notes)

1960年中國人民銀行伍圓。十枚連號。
煉鋼工人。序號由1645281至5290。PMG Superb Gem Unc 67 EPQ。 **(400-600)**
Starting Bid: $200

28487 **China** People's Republic 5 Yuan 1960 Pick 876a1 Ten Consecutive Examples.
A pleasing run of ten notes for this desirable issue ranging in serial number from 1645591 to 1645600. **PMG Superb Gem Unc 67 EPQ**. (Total: 10 notes)

1960年中國人民銀行伍圓。十枚連號。
煉鋼工人。序號由1645591至1645600。PMG Superb Gem Unc 67 EPQ。 **(400-600)**
Starting Bid: $200

28488 **China** People's Republic 5 Yuan 1960 Pick 876a1 Ten Consecutive Examples.
A pack fresh run of Block 446 notes ranging in serial number order from 1645541-1645550 PMG **Superb Gem Unc 67 EPQ.** (Total: 10 notes)

1960年中國人民銀行伍圓。十枚連號。
序號 1645541至1645550。PMG Superb Gem Unc 67 EPQ。 **(400-600)**
Starting Bid: $200

28489 **China** People's Republic 5 Yuan 1960 Pick 876a1 Ten Consecutive Examples.
Here is another lovely run of ten consecutive 5 Yuan notes, with this group ranging from 1645531-5540. PMG **Superb Gem Unc 67 EPQ.** (Total: 10 notes)

1960年中國人民銀行伍圓。十枚連號。
新中國紙幣獲得國際紙幣評選獲獎品種。序號1645531至5540。 PMG Superb Gem Unc 67 EPQ。 **(400-600)**
Starting Bid: $200



28490 **China** People's Republic 1 Jiao 1962 Pick 877a.
This wonderfully original small change issue is boldly inked and has pronounced serial number embossing. PMG **Gem Uncirculated 66 EPQ**.

1962年中國人民銀行壹角背綠。
墨深，序號壓紋明顯。PMG Gem Uncirculated 66 EPQ。 **(400-600)**
Starting Bid: $200

28491 **China** People's Republic 1 Jiao 1962 Pick 877h Ten Consecutive Examples.
This group of notes bears serial number range 3393151-160 and have been graded PMG **Superb Gem Unc 67 EPQ.** (Total: 10 notes)

1962年中國人民銀行壹角。十枚連號。
連序號3393151至160。PMG Superb Gem Unc 67 EPQ。 **(400-600)**
Starting Bid: $200

28492 **China** People's Republic 1 Jiao 1962 Pick 877h Ten Consecutive Examples.
The serial number range of this consecutive grouping is 3393161-3170. PMG **Superb Gem Unc 67 EPQ.** (Total: 10 notes)

1962年中國人民銀行壹角。十枚連號。
連序號3393161至3170。PMG Superb Gem Unc 67 EPQ。 **(400-600)**
Starting Bid: $200

28493 **China** People's Republic 1 Jiao 1962 Pick 877h Ten Consecutive Examples.
A group of farm workers appear on this pretty rose and multicolor design. PMG grades these ten consecutively numbered examples **Superb Gem Uncirculated 67 EPQ.** (Total: 10 notes)

1962年中國人民銀行壹角。十枚連號。
農工圖，多彩玫瑰主色底印。 PMG Superb Gem Uncirculated 67 EPQ。 **(400-600)**
Starting Bid: $200

28494 **China** People's Republic 1 Jiao 1962 Pick 877h Ten Consecutive Examples.
A group of agricultural workers appears on this pretty multicolor note. The ten consecutively numbered examples grade PMG **Superb Gem Uncirculated 67 EPQ.** (Total: 10 notes)

1962年中國人民銀行壹角。十枚連號。
農工圖，多彩底印。 PMG Superb Gem Uncirculated 67 EPQ。 **(400-600)**
Starting Bid: $200

28495 **China** People's Republic 1 Jiao 1962 Pick 877h Ten Consecutive Examples.
This group of low denomination notes bears serial number range 3393561-3570. PMG **Superb Gem Unc 67 EPQ.** (Total: 10 notes)

1962年中國人民銀行壹角。十枚連號。
連序號 3393561至3570。PMG Superb Gem Unc 67 EPQ。 **(400-600)**
Starting Bid: $200

28496 **China** People's Republic 1 Jiao 1962 Pick 877h Ten Consecutive Examples.
Ten consecutive notes are featured in this lot and all have been graded by PMG as **Gem Uncirculated 66 EPQ**. (Total: 10 notes)

1962年中國人民銀行壹角。十枚連號。
農工圖案，品相卓越。皆獲評級為 PMG Gem Uncirculated 66 EPQ。 **(300-500)**
Starting Bid: $150

28497 **China** People's Republic 1 Jiao 1962 Pick 877h Ten Consecutive Examples.
The serial number range for this group of ten consecutive notes is 3393411-3420. PMG **Gem Uncirculated 66 EPQ.** (Total: 10 notes)

1962年中國人民銀行壹角。十枚連號。
農工圖案。這組的序列號3393411至3420。 皆獲評級為 PMG Gem Uncirculated 66 EPQ。 **(300-500)**
Starting Bid: $150

28498 **China** People's Republic 1 Jiao 1962 Pick 877h Ten Consecutive Examples.
The serial number range for this group of notes is 3393401-3410. PMG **Gem Uncirculated 66 EPQ.** (Total: 10 notes)

1962年中國人民銀行壹角。十枚連號。
序號3393401至3410。皆獲評級為 PMG Gem Uncirculated 66 EPQ。**(300-500)**
Starting Bid: $150

28499 **China** People's Republic 1 Jiao 1962 Pick 877h Ten Consecutive Examples.
A wonderful group of consecutive notes graded PMG **Gem Uncirculated 66 EPQ.** (Total: 10 notes)

1962年中國人民銀行壹角。十枚連號。
精彩奪目的十連號壹角。PMG Gem Uncirculated 66 EPQ。**(300-500)**
Starting Bid: $150

28500 **China** People's Republic 1 Jiao 1962 Pick 877h Ten Examples.
A most pleasing group of notes all graded PMG **Superb Gem Unc 67 EPQ**. (Total: 10 notes)

1960年中國人民銀行壹角。一組十張。
賞心悅目的一組。皆獲評級為 PMG Superb Gem Unc 67 EPQ。**(300-500)**
Starting Bid: $150

28501 **China** People's Republic 1 Jiao 1962 Pick 877i Ten Consecutive Examples.
Seven notes in this lot grade PMG **Superb Gem Unc 68 EPQ** and three are PMG **Superb Gem Unc 67 EPQ**. (Total: 10 notes)

1962年中國人民銀行壹角。十枚連號。
七張評為 PMG Superb Gem Unc 68 EPQ；三張為PMG Superb Gem Unc 67 EPQ。**(500-700)**
Starting Bid: $250

28502 **China** People's Republic 1 Jiao 1962 Pick 877i Ten Consecutive Examples.
A group of farm workers walking along a path appear on this design. PMG grades this group of consecutively numbered notes **Superb Gem Uncirculated 67 EPQ.** (Total: 10 notes)

1962年中國人民銀行壹角。十枚連號。
農工圖。PMG Superb Gem Uncirculated 67 EPQ。**(400-600)**
Starting Bid: $200

28503 **China** People's Republic 1 Jiao 1962 Pick 877i Ten Consecutive Examples.
Nine notes grade PMG **Gem Uncirculated 65 EPQ** and the first note of the grouping with a serial number ending in "101" grades PMG **Choice Uncirculated 64**. (Total: 10 notes)

1962年中國人民銀行壹角。十枚連號。
農工圖。九張評得 PMG Gem Uncirculated 65 EPQ；第一張評為 PMG Choice Uncirculated 64。**(250-300)**

28504 **China** People's Republic 1 Jiao 1962 Pick 877i Ten Consecutive Examples.
All ten pieces in this consecutive grouping grade PMG **Gem Uncirculated 65 EPQ**. (Total: 10 notes)

1962年中國人民銀行壹角。十枚連號。
皆被評級為 PMG Gem Uncirculated 65 EPQ。**(250-400)**

28505 **China** People's Republic 2 Jiao 1962 Pick 878c Ten Consecutive Examples.
A bridge over the Yangtze River is the focal point of these attractive green and multicolor notes. PMG grades two examples **Gem Uncirculated 66 EPQ** and the remaining eight **Superb Gem Uncirculated 67 EPQ** (Total: 10 notes)

1962年中國人民銀行貳角。十枚連號。
華麗的大橋坐立於長江之上，綠色印底。兩枚評得PMG Gem Uncirculated 66 EPQ；另外八枚為Superb Gem Uncirculated 67 EPQ。**(300-500)**
Starting Bid: $150

28506 **China** People's Republic 2 Jiao 1962 Pick 878c Ten Consecutive Examples.
These colorful fractional denomination notes depict a bridge across the Yangtze River and are consecutively numbered. PMG has graded four examples **Gem Uncirculated 66 EPQ** and six examples **Superb Gem Uncirculated 67 EPQ.** (Total: 10 notes)

1962年中國人民銀行貳角。十枚連號。
華麗的大橋坐立於長江之上，綠色印底。四枚評得PMG Gem Uncirculated 66 EPQ；另外六枚則評為PMG Superb Gem Uncirculated 67 EPQ。**(300-500)**
Starting Bid: $150

28507 **China** People's Republic 2 Jiao 1962 Pick 878c Ten Consecutive Examples.
These ten consecutively numbered notes depict a large bridge over the Yangtze River. PMG grades four examples **Gem Uncirculated 66 EPQ** and six examples **Superb Gem Uncirculated 67 EPQ.** (Total: 10 notes)

1962年中國人民銀行貳角。十枚連號。
華麗的大橋坐立於長江之上。四枚評得PMG Gem Uncirculated 66 EPQ；另外六枚則評為PMG Superb Gem Uncirculated 67 EPQ。**(300-500)**
Starting Bid: $150

28508 **China** People's Republic 5 Jiao 1972 Pick 880a
5 Jiao 1972 Pick 880c.
A pair of the loom 5 Jiao design, one with engraved face and one with a lithographed face. Both examples are PMG **Superb Gem Uncirculated 69 EPQ.** (Total: 2 notes)

1972年中國人民銀行伍角，一組兩枚。
為平版印刷，圖案設計精美。二枚都獲得PMG Superb Gem Uncirculated 69 EPQ。**(300-400)**
Starting Bid: $150

28509 **China** People's Republic 5 Yuan 1980 Pick 886.
A lovely example of this modern 5 Yuan note that is only one point away from perfection. PMG **Superb Gem Unc 69 EPQ.**

1980年中國人民銀行伍圓。
完美的現代伍圓，近乎完美品相，PMG Superb Gem Unc 69 EPQ。**(200-300)**



28510 **China** People's Republic 50 Yuan 1990 Pick 888b.
A lofty PMG **Superb Gem Uncirculated 69 EPQ** grade is seen on this always popular design from the fourth series of the RMB.

1990年中國人民銀行伍拾圓。
近乎完美品相，十分受歡迎的人民幣第四系列。PMG Superb Gem Uncirculated 69 EPQ。 **(300-400)**
Starting Bid: $150

28511 **China** People's Republic 50; 100 Yuan 1990 Pick 888b; 889b.
A pair of exquisite notes with each earning PMG **Superb Gem Unc 68 EPQ** grades. (Total: 2 notes)

1990年中國人民銀行伍拾圓及壹佰圓。
十分精美的一對，PMG Superb Gem Unc 68 EPQ。 **(300-400)**
Starting Bid: $150

28512 **China** People's Republic 100 Yuan 1990 Pick 889b Consecutive Trio.
Vibrant color and crisp are noted on each of these consecutively numbered 100 Yuan examples. Each note grades PMG **Choice Uncirculated 64 EPQ**. (Total: 3 notes)

1990年中國人民銀行壹佰圓，3枚連號。
色彩鮮豔。 均為PMG Choice Uncirculated 64 EPQ。 **(250-400)**

28513 **China** People's Republic 1 Yuan 1999 Pick 895a 100 Consecutive Examples with Solid Serial 55555555.
A consecutive pack from the first prefix variety, with the elusive solid serial number NZ55555555. **Gem Crisp Uncirculated.** (Total: 100 notes)

1999年中國人民銀行幣壹圓，一百張連號。
當中包含一張全5統號，全序號為55555555。Gem Crisp Uncirculated。 **(600-1,000)**
Starting Bid: $300

28514 **China** People's Republic Fifth Series RMB Notes Collector Portfolio 100 (2); 50 (2); 20 (2); 10 (2); 5 (2); 1 Yuan 1999-2005 Pick 901; 907; 900; 906; 899; 905; 898; 904; 897; 903; 895.
An exquisite heavy cardboard book-like portfolio that is stored in a presentation box. Each note has its own sealed "window" to permit viewing of both sides. This is book number 0000742 and each note has a serial number that ends in "4014." The notes in this lot are not graded and the item count is one book.

1999-2005年中華人民共和國第五版人民幣大全套。
非常精美的人民幣大全套，封面精美，用上了厚的紙質。書號為0000742，每枚都以4014作結尾。由於此項物品屬類為書，所以不作評級。 **(275-375)**

28515 **China** People's Republic 100 Yuan 2000 Pick 902★.
The more elusive I prefix is seen on this always popular commemorative replacement note. PMG **Gem Uncirculated 66 EPQ.**

2000年中國人民銀行壹佰圓。
相當受歡迎的紀念鈔，少見的I冠號。PMG Gem Uncirculated 66 EPQ。 **(400-600)**
Starting Bid: $200



28516 **China** People's Republic 100 Yuan 2000 Pick 902b Two Consecutive Examples.
The second commemorative issue of the People's Bank of China and printed on polymer rather than traditional bank note paper, this 100 Yuan design celebrates the millennium. These notes have a striking appearance with bold colors and a wonderful dragon vignette. PMG **Gem Uncirculated 65 EPQ** and **Superb Gem Uncirculated 67 EPQ** (Total: 2 notes)

2000年中國人民銀行壹佰圓，一組兩枚，雙連號。
中國人民銀行發行的雙連號紀念鈔，凹版印刷，色彩鮮明。PMG Gem Uncirculated 65 EPQ 和 PMG Superb Gem Uncirculated 67 EPQ。 **(500-700)**
Starting Bid: $250

28517 **China** People's Republic 10 Yuan 2005 Pick 904.
A near solid serial number of 5888888 is seen on this high grade lower denomination note. PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection

2005年中國人民銀行拾圓。
序號5888888，近乎是全統號。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(200-400)**

28518 **China** People's Republic 100 Yuan 2005 Pick 907 Solid Serial Number 888888.
A solid serial number of D85Z888888 is seen on this modern Chinese note. **Choice Crisp Uncirculated.**
From The Ma Tak Wo Collection

2005年中國人民銀行壹佰圓。全統號8。
幸運全統號 D85Z888888，品相卓越 ，Choice Crisp Uncirculated。
出自:馬德和先生收藏系列 **(250-350)**



28519 **China** Bank of Taiwan 1 Yen ND (1904) Pick 1911.
An example grading PMG **Choice Very Fine 35**. We auctioned a PMG 40 EPQ for $408 this past September.

1904年臺灣銀行金壹圓。
今年九月拍賣會上一張PMG 40 EPQ 以美元$408成交。這枚PMG Choice Very Fine 35。 **(400-600)**
Starting Bid: $200

28520 **China** Bank of Taiwan 1 Yen ND (1915) Pick 1921 S/M # T70-20.
The Taiwan Grand Shrine, the highest ranked Shinto Shrine built in Taiwan is featured on this note. In 1944, a plane crashed into the area, destroying most of the important structures. The Grand Hotel today occupies the area. PMG **Choice Uncirculated 64.**

1915年壹灣銀行券壹圓。
印有台灣神宮圖案，是台灣日治時期所建的神社中最為重要的一座。1944年，一架飛機墜落神宮，摧毀了大部分的重要結構。現已改建成圓山大飯店。 PMG Choice Uncirculated 64。 **(400-600)**
Starting Bid: $200

28521 **China** Bank of Taiwan 10 Yen ND (1932) Pick 1927a.
Light handling is well hidden in the holder on well inked example. PMG **About Uncirculated 55.**
From The Minot Collection

1932年臺灣銀行券拾圓。
壓印鮮明，有輕微觸碰痕跡，保存良好。PMG About Uncirculated 55。
出自: The Minot Collection **(200-300)**

28522 **China** Foreign Exchange Certificate 50 Yuan 1979 Pick FX6.
During the early years of the introduction of these notes, they were exchanged at various rates, as decided by the central government and the People's Bank of China. By the time the exchange rate was stabilized and capital markets opened up, they were replaced by general RMB. PMG **Choice About Unc 58 EPQ.**
From The Minot Collection

1979年中國銀行外滙兌換券伍拾圓。
兌換券早期由中央政府和中國人民銀行製定匯率，在匯率穩定後被人民幣取代。PMG Choice About Unc 58 EPQ。
出自:The Minot Collection **(200-300)**

28523 **China** Central Reserve Bank of China 10000 Yuan 1944 Pick J39s Specimen.
A lightly handled note of the issue overprinted in red "Yang Pen." PMG **Choice Very Fine 35 EPQ.**

民國三十三年(1944)中央儲備銀行壹萬圓，樣票。
輕微流通跡象，帶有紅色樣本加蓋。PMG Choice Very Fine 35 EPQ。 **(300-500)**
Starting Bid: $150

28524 **China** Federal Reserve Bank of China 10 Cents = 1 Chiao 1938 Pick J51a S/M # C286-5.
A fire-breathing dragon is at right on this moderately circulated small change note from this Japanese puppet bank. PMG **Choice Very Fine 35.**
From The Minot Collection

民國二十七年(1938)中國聯合準備銀行壹角。
由日本的傀儡銀行所印製，右方有一噴火龍。適量流通。PMG Choice Very Fine 35。
出自:The Minot Collection **(250-350)**

28525 **China** Federal Reserve Bank of China 5 Yuan 1938 Pick J62a.
An attractive depiction of a dragon flying overhead of patrolmen appears on this wonderfully original 5 yuan. PMG **Gem Uncirculated 65 EPQ**.

民國二十七年(1938)中國聯合準備銀行伍圓。
極之吸引，描繪了一祥龍劃過軍隊的畫面，奇妙的一枚。紙質堅固，品相上乘，此乃該行首套紙幣。PMG Gem Uncirculated 65 EPQ。 **(300-500)**
Starting Bid: $150



28526 **China** Federal Reserve Bank of China 1000 Yuan ND (1945) Pick J91a S/M # C286-94.
A stretch of the Great Wall is seen on this later high denomination example from this Japanese puppet bank. PMG **Choice Uncirculated 64.**

1945年中國聯合準備銀行壹仟圓。
日本傀儡銀行印製，印上了長城的高面值紙幣，油墨鮮明。PMG Choice Uncirculated 64。 **(400-600)**
Starting Bid: $200

28527 **China** Federal Reserve Bank of China 1000 Yuan ND (1945) Pick J91a.
A lovely vignette depicting the Great Wall weaving through a mountain landscape graces the face of this lightly folded 1000 Yuan. A small amount of stray ink is seen on the back. PMG **About Uncirculated 55.**

1945 中國聯合準備銀行 壹仟圓。
漂亮的長城設計圖，輕微摺痕。 PMG About Uncirculated 55。 **(200-300)**



28528 **China** Central Bank of Manchukuo 1 Yuan ND (1932) Pick J125a S/M # M2-20.
This pleasing example has very solid color and strong overall detail. This is particularly true on the flag of Manchukuo which flew over the region during the Japanese occupation from 1932-45. This example grades PMG **Choice About Unc 58.**

1932年滿洲中央銀行壹圓。
色彩非常美麗，整體細節清晰。滿洲國旗幟色彩尤為奪目，旗幟於1932 - 45年日本佔領期間使用。PMG Choice About Unc 58。 **(400-600)**
Starting Bid: $200

28529 **China** Central Bank of Manchukuo 5 Yuan ND (1938) Pick J131b S/M # M2-41.
A PMG **About Uncirculated 53** note issued for the Japanese occupied region of northern China with a couple of staple holes at left. It represents the variety with the 7-digit serial number.
From The Minot Collection

1938年滿州中央銀行五圓。
於被日本侵略了的中國北方地區所發行，左邊有數個釘孔，7位序號系列。PMG About Uncirculated 53。
出自:The Minot Collection **(350-450)**
Starting Bid: $175



28530 **China** Central Bank of Manchukuo 100 Yuan ND (1944) Pick J138a★ Replacement.
A very rare replacement as the seven digit serial number begins with a leading "1". More details on this hard to find replacement can be found on page 662 of *World War Two Remembered* by C. Frederick Schwan and Joseph E. Boling. PCGS **Apparent Very Fine 25**, small rust stains.

1944年滿洲中央銀行百圓，替補票。
極之罕見的一枚，具七位序號並配以一字開首，圖文仍然清晰，有小鏽跡，PCGS Apparent Very Fine 25。關於這罕見的替補券的細節，可在個C. Frederick Schwan和Joseph E. Boling的記錄中第662頁找到。 **(500-750)**
Starting Bid: $250



28531 **China** Japanese Military 100 Yen ND (1945) Pick M29s Schwan-Boling 2037s2J Specimen.
A high-grade specimen listed on page 595 of *World War II Remembered* by C. Frederick Schwan and Joseph E. Boling. PMG **Gem Uncirculated 66 EPQ**.

1945年日本軍用手票百圓，樣票。
高評分的一枚。記錄在C.Frederick Schwan 和Joseph E.Boling二戰回憶錄的595頁。紙質完好，PMG Gem Uncirculated 66 EPQ。 **(500-700)**
Starting Bid: $250

28532 **China** Military Soviet Red Army Headquarters 100 Yuan 1945 Pick M34 S/M # S82-4a.
The largest denomination printed by the Soviet military at the end of the Second World War which circulated in areas under Russian influence in Northern China. PMG **Choice Uncirculated 64 EPQ.**
From The Minot Collection

1945年蘇聯紅軍司令部壹佰圓。
第二次世界大戰後期由蘇聯紅軍司令部所發行的最高面值鈔票。墨水清晰，壓花細節分明漂亮。PMG Choice Uncirculated 64 EPQ。
出自:The Minot Collection **(300-400)**
Starting Bid: $150

28533 **China** Military Soviet Red Army Headquarters 100 Yuan 1945 (1946) Pick M36 S/M # S82-4b.
Another 100 Yuan note from the Soviet forces in northern China, this one from the 1946 issue and just as nice as the previous lot. PMG **Choice Uncirculated 64.**
From The Minot Collection

1945(1946)年蘇聯紅軍司令部壹佰圓。
由蘇聯紅軍司令部所發行的第二枚例子，此枚於1946年發行，品相卓越。PMG Choice Uncirculated 64。
出自:The Minot Collection **(300-400)**
Starting Bid: $150

28534 **China** Gwa Swarmwun Yiack Bank $1 1914 Pick UNL.
The PMG label states "Fantasy" at upper right, but Smith & Matravers list this institution as a small commercial bank. Some staining and annotations are seen. **Very Fine 25**.

民國三年(1914)外砂萬益銀莊壹圓。汕頭地名。
第三方評級套注有「臆造鈔」標籤在右上方，但目錄顯示此為當地一家小銀行。有些微鏽跡和註釋。PMG Very Fine 25。 **(100-150)**

28535 **China** Republique Chinoise 5% Gold Bond $50 USA Gold Dollars 1925.
A bond with form TFEL-2 stapled three times to it. This form has a portrait of John Marshall and a red scalloped Treasury Seal. TFEL-2 was a form that allowed friendly, non-hostile foreign nationals to trade American securities during World War II. Measurements of the TFEL-2 are 5.25 by 3.5 inches and it is not graded. The bond grades **Very Fine** with eighteen coupons attached. The item count for this lot is one.

1925年中華民國於美國發行的50美元金債券。
附有TFEL-2表格的債券，印上約翰馬歇爾的肖像和財政部蓋印。TFEL-2表格大5.25x3.5英寸，債券連八張兌換券為美品。 **(100-150)**

28536 **China** Shandong Province Rong Yi 100 Cash Pick UNL Two Examples.
De Ju Dong Year 11 (1922) **AU**, staple holes in the margin as issued;
Yuan Xing He Year 17 (1928) **Uncirculated**, minor staining.
From The Minot Collection (Total: 2 notes)

民國時期山東省榮邑私人錢莊鈔票壹百文，一組兩枚。
民國十一年(1922)德聚東， 品相近未流通，邊界位置有釘孔。民國柒年(1928)源興和，沒有流通痕跡，只有輕微痕跡。
出自: The Minot Collection **(200-300)**

28537 **China** Lee Yick Cheong Bank Waisha-Swatow $1 ND (1914) Pick UNL.
One of the more popular and recognized private banks. As a remainder this piece is not signed or numbered. PMG **Choice Uncirculated 64**.

民國三年(1914)利益昌銀莊壹圓。汕頭地名。
其中一個受歡迎的私人銀行，此枚沒有簽名和編號。PMG Choice Uncirculated 64。 **(100-150)**



28538 **China** Banque Belge Pour l'Etranger $10 = 10 Piastres 1.7.1921 Pick S129s Specimen.
A brilliantly colored design prepared for the Belgian Overseas Bank, which was a subsidiary of Societe Generale of Belgium. Specimen stamps and cancels over the signature area are seen. PMG **Choice Uncirculated 64.**

1921年華比銀行拾圓樣票。北京地名。
比利時的海外銀行準備的一枚。精彩的顏色設計，於下方的簽名位置能看到樣票蓋印及註銷孔。PMG Choice Uncirculated 64。 **(500-700)**
Starting Bid: $250



28539 **China** Chartered Bank of India, Australia and China $5 1.3.1924 Pick S159.
This example, issued out of the bank's Hankow branch, displays evenly circulated surfaces . There are signs of paper thinning and annotations on the back. PMG **Choice Fine 15**.

1924年印度新金山中國滙理銀行伍圓。
由漢口分行發行的一枚，顯示有流通過的痕跡。有紙質變薄的跡象，背面有註解 。PMG Choice Fine 15。 **(500-700)**
Starting Bid: $250

28540 **China** Chartered Bank of India, Australia and China $10 31.3.1924 Pick S160.
This $10 example has certainly seen its share of circulation, but the note still has clear, distinguishable design elements. It grades PMG **Very 12**, edge damage.

1924年印度新金山中國滙理銀行拾圓。
有明顯的流通痕跡。但鈔面仍保有清晰分明的設計元素。邊緣有損壞，評級為PMG Very 12。 **(400-600)**
Starting Bid: $200



28541 **China** Chartered Bank of India, Australia and China $5 12.6.1930 Pick S215.
Minor repairs are noted on this otherwise charming $5 example. PMG **Very Fine 25**.

1930年印度新金山中國麥加利銀行伍圓。天津地名。
迷人的一枚，只是有輕微的修補痕跡。PMG Very Fine 25。 **(500-700)**
Starting Bid: $250



28542 **China** Chartered Bank of India, Australia and China $10 1.12.1930 Pick S216.
This $10 example has ink annotations on the back, as well as a few small tears. With evenly circulated surfaces, it grades PMG **Very Fine 25**.

1930年印度新金山中國麥加利銀行拾圓。天津地名。
背面有墨水印註解，亦有少量微細裂痕。有流通過的痕跡，評級為PMG Very Fine 25。 **(500-700)**
Starting Bid: $250

28543 **China** Chartered Bank of India, Australia and China Tientsin $10 1.12.1930 Pick S216 S/M # Y11.
A popular design issued by this British capitalized bank for the city of Tientsin. PMG **Very Fine 25 Net**, with some internal slits and edge repairs.

1930年印度新金山中國麥加利銀行拾圓。天津地名。
是英資銀行為天津市發行的鈔票，流行的設計。有邊緣修補痕跡。PMG Very Fine 25 Net。 **(400-700)**
Starting Bid: $200

28544 **China** Chinese Italian Banking Corporation 15.9.1921 1 Yuan Pick S253r Remainder.
A lower denomination example of this short lived Italian financed bank. The multiple underprint colors remain bright on this American Bank Note Company product. PMG **Choice Uncirculated 64 EPQ.**
From The Minot Collection

民國十年(1921)震義銀行壹圓。庫存票。
由意大利投資的震義銀行所發行的低面值鈔票，多層壓印的顏色仍然明亮。PMG Choice Uncirculated 64 EPQ。
出自: The Minot Collection **(150-200)**

28545 **China** Chinese Italian Banking Corporation 10 Yuan 15.9.1921 Pick S255r Remainder.
This note has an attractive design that is accessible today largely as remainders, as the bank redeemed almost all of its notes when it closed. PMG **Superb Gem Unc 67 EPQ.**

民國十年(1921)震義銀行拾圓，庫存票。
設計吸引，由於該銀行結業時幾乎全部兌現了所有的鈔票，現存世的大多數為庫存票。PMG Superb Gem Unc 67 EPQ。 **(300-400)**
Starting Bid: $150

28546 **China** Chinese Italian Banking Corporation 10 Yuan 15.9.1921 Pick S255r Remainder.
One of few foreign banks capitalized by Italy. This note has an attractive design that is accessible today largely as remainders, as the bank redeemed almost all of its notes when it closed. Lovely, PMG **Gem Uncirculated 66 EPQ.**
From The Minot Collection

民國十年(1921)震義銀行拾圓。庫存票。
美麗而且設計具吸引力的一張。當年銀行關閉時贖回了大部分鈔票，但仍有部分留作庫存票，屬現代中易獲得的一枚。PMG Gem Uncirculated 66 EPQ。
出自: The Minot Collection **(200-300)**

28547 **China** Chinese Italian Banking Corporation 15.9.1921 10 Yuan Pick S255r Remainder.
A small corner fold that barely touches the frame line at lower right accounts for the grade of PMG **Choice About Unc 58 EPQ**.

民國十年(1921) 震義銀行拾圓。庫存票。
右下角落有極輕微摺痕，整體引人注目。PMG Choice About Unc 58 EPQ。 **(100-150)**



28548 **China** International Banking Corporation $10 1.1.1910 Pick S414.
This example from the Peking branch has even circulation and charming color of its guilloches. It grades a solid PMG **Choice Very Fine 35**.

1910年美商北京花旗銀行拾圓。
北京分行發行的一枚，有流通痕跡，扭索紋色澤迷人。PMG Choice Very Fine 35。 **(600-800)**
Starting Bid: $300



28549 **China** International Banking Corporation $10 1.1.1905 Pick S420a.
An ink stamp and lightly signed annotation are present on the back of this well intact, mid grade example from the Shanghai branch. PMG **Very Fine 20.**

1905年美商上海花旗銀行拾圓。
完好的一張，背面帶淺墨印，上海分行。PMG Very Fine 20。 **(350-500)**
Starting Bid: $175

28550 **China** International Banking Corporation $10 1.7.1918 Pick S431.
This $10 issue has been repaired, and there are annotations present on the back. In spite of this, the note still faces up quite well for its assigned grade of This broadly margined $5 example has colorful surfaces and crisp paper. PMG **Very Fine 25 Net**.

1918年美商花旗銀行拾圓。天津地名。
有修補痕跡，背面有註釋。寬闊邊框，品相良好。PMG Very Fine 25 Net。
(400-600)
Starting Bid: $200

28551 **China** Russo-Asiatic Bank Harbin 1917 50 Kopeks Pick S473a.
An attractive small change note that was printed by the ABNCo that employed an appealing train vignette. This note was made for use by the Chinese Eastern Railway, a shortcut for the world's longest railroad, the Trans-Siberian Railway. PMG **Gem Uncirculated 65 EPQ**.
From The Minot Collection

1917年哈爾濱華俄道勝銀行伍拾圓。
這張引人入勝的小面值鈔票是由美國印鈔公司印刷。鈔票是東清鐵路（西伯利亞鐵路分支）專用，上面有令人印象深刻的火車插圖。PMG Gem Uncirculated 65 EPQ。
出自: The Minot Collection **(200-300)**



28552 **China** Sino-Scandinavian Bank Tientsin 5 Yuan 1.2.1922 Pick S592b
We have always liked the notes on this bank that have a Viking ship vignette on the back, even if the bank's Scandinavian connections were negligible. The Smith & Matravers number is incorrect on the third party label as it should be H192-3. PMG **Gem Uncirculated 65 EPQ**.
From The Minot Collection

民國十一年(1922)華威銀行伍圓。
儘管華威銀行與海盜並沒有太大關係，背面的海盜船圖案仍然受我們歡迎，細節依然清晰可見。S/M號碼正確為H192-3。PMG Gem Uncirculated 65 EPQ。
出自: The Minot Collection **(200-300)**

28553 **China** Charhar Commercial Bank Kalgan 1.12.1933 Pick S856Ca.
Deep inks are seen on this Gem note from the BEPP, Bureau of Engraving and Printing Peking. PMG **Gem Uncirculated 65 EPQ.**
From The Minot Collection

民國二十二年(1933)察哈爾商業錢局伍圓。張家口地名。
墨水深色，由BEPP(Bureau of Engraving and Printing Peking)發行的一枚。PMG Gem Uncirculated 65 EPQ。
出自: The Minot Collection **(200-300)**

28554 **China** Yu Ming Bank of Kiangsi 1933 50¢ Pick S1134a.
A pleasing small change issue note that is deeply inked on the front. PMG **Choice Uncirculated 64 EPQ.**
From The Minot Collection

民國二十二年(1933)江西裕民銀行伍角。
令人滿意的小面值鈔票，正面深印。PMG Choice Uncirculated 64 EPQ。
出自: The Minot Collection **(100-150)**

28555 **China** Chihli Province 5 Yuan 1928 Pick S1242a.
This marks the first time we have offered this denomination at auction. PMG **Very Fine 20.**
From The Minot Collection

民國十七年(1928) 直隸省金庫兌換券伍圓。
首次出現在我們的拍賣會。PMG Very Fine 20。
出自: The Minot Collection **(100-200)**

28556 **China** Provincial Bank of Chihli $1 1.12.1920 Pick S1263b.
A Pick number that we have offered just a few times. PMG **Choice Very Fine 35**.

民國九年(1920)直隸省銀行壹圓。天津地名。
在之前經手過數次。PMG Choice Very Fine 35。 **(100-150)**

28557 **China** Local Railways of Shansi Suiyuan Taiyuan 1 Yuan 1.71934 Pick S1294c.
An earlier railway note printed with intaglio plates and redeemable in national currency. PMG **About Uncirculated 55.**
From The Minot Collection

民國二十三年(1934) 晉綏地方鐵路銀號壹圓。太原地名。
一張利用凹版印刷的早期鐵路鈔票，往日可兌換國家貨幣。PMG About Uncirculated 55。
出自: The Minot Collection **(100-150)**

28558 **China** Fukien Provincial Bank 1 Yuan 1939 Pick S1420.
A small denomination note remaining in extraordinary condition. PMG **Gem Uncirculated 66 EPQ.**
From The Minot Collection

民國二十八年(1939) 福建省銀行壹圓。
這張低面值鈔票有極佳品相。PMG Gem Uncirculated 66 EPQ。
出自: The Minot Collection **(200-300)**

28559 **China** Provincial Bank of Honan 1 Yuan 1923 Pick S1688r Remainder.
This 1 Yuan example boast vivid color and wonderfully original surfaces. Slightly better centering would have likely raided this note into the Gem category. PMG **Choice Uncirculated 63 EPQ**.
From The Minot Collection

民國十二年(1923) 河南省銀行壹圓。庫存票。
顏色鮮明，完美原廠狀態。中央部分再稍為改善的話應可獲更高評級。PMG Choice Uncirculated 63 EPQ。
出自: The Minot Collection **(250-350)**

28560 **China** Provincial Bank of Honan $5 15.7.1923 Pick S1689b.
This lightly folded example retains wonderful color on both the face and the back. PMG grades this **Extremely Fine 40**.

民國十二年(1923) 河南省銀行 伍圓。
有輕微摺痕但紙幣正反兩面仍保留良好色澤，設計非常精美。PMG Extremely Fine 40。 **(250-350)**

28561 **China** Industrial Development Bank of Jehol 5 Yuan 1925 Pick S2187a.
A Great Wall vignette adorns the face of this note. PMG **Very Fine 30**, previously mounted.

民國十四年(1925)熱河興業銀行匯兌券伍圓。
長城作為此枚紙幣的設計主題，PMG Very Fine 30。 **(150-200)**

28562 **China** Canton Municipal Bank $10 1.5.1933 Pick S2280c.
An issue payable in "local currency." PMG **Very Fine 30**.
From The Minot Collection

民國二十二年(1933)廣州市立銀行拾圓。
本地通用貨幣的一枚，PMG Very Fine 30。
出自: The Minot Collection **(125-175)**

28563 **China** Kwangsi Bank Nanning $1 1912 Pick S2351d.
A bright example that retains good color. PMG **Choice Uncirculated 63.**
From The Minot Collection

民國元年(1912)廣西銀行壹圓。南寧地名。
保存狀況良好，顏色鮮明。PMG Choice Uncirculated 63。
出自: The Minot Collection **(200-250)**



28564 **China** Kwangtung Provincial Bank $1 1931 Pick S2421d.
Serial number is punched through on this vibrant $1 example. PMG grades this **Choice Uncirculated 64**.
From The Minot Collection

民國二十年(1931)廣東省銀行壹圓銀毫券。
完好如初的一枚，序號壓印清晰。PMG Choice Uncirculated 64。
出自: The Minot Collection **(250-350)**

28565 **China** Kwangtung Provincial Bank 1931 $5 Pick S2422d.
This broadly margined $5 example has colorful surfaces and crisp paper. PMG **Choice Uncirculated 64**.
From The Minot Collection

民國二十年(1931)廣東省銀行伍圓。
這張寬邊框的伍圓鈔，色彩豐富，紙張清脆。PMG Choice Uncirculated 64。出自: The Minot Collection **(250-350)**

28566 **China** Kwangtung Provincial Bank 10 Cents 1934 Pick S2431a.
A PMG **Choice Uncirculated 64** note without a place name.

民國二十三年(1934)廣東省銀行壹毫。
沒有地名，色彩鮮豔。PMG Choice Uncirculated 64。 **(100-150)**

28567 **China** Shanse Provinicial Bank $1 1919 Pick S2628b S/M # S23-10.
An attractive example from the provincial capital that has seen only light circulation. PMG **About Uncirculated 50.**
From The Minot Collection

民國八年(1919)山西省銀行壹圓。太原地名。
吸引的一枚，由地區銀行所發行。輕微流通痕跡。正面有朱紅「太原」地名，背面即有一紫藍蓋印。PMG About Uncirculated 50。
出自:The Minot Collection **(250-350)**

28568 **China** Shansi Provincial Bank 1 Yuan 1936 Pick S2677 S/M # S23-99.
An attractive example of this locally printed note that was the sole issue from this provincial bank for 1936. PMG **About Uncirculated 55.**
From The Minot Collection

民國二十五年(1936)山西省銀行壹圓。
地區銀行所印刷，富吸引力的一枚。多彩，深壓花，良好品相。PMG About Uncirculated 55。
出自:The Minot Collection **(200-300)**

28569 **China** Shantung Provincial Treasury 1 Yuan ND (1926) Pick S2718.
A brightly inked example that would have been Gem were it not for the tight margin on the left side. PMG **Choice Uncirculated 63 EPQ.**

民國十五年(1926)山東省金庫券壹圓。
墨印鮮明。如非左邊邊框比較窄，是可達GEM評級的一枚。PMG Choice Uncirculated 63 EPQ。 **(200-300)**

28570 **China** Shantung Provincial Treasury 10 Yuan ND (1926) Pick S2720.
A bond-like instrument that was issued in June 1927 (despite the date on the note as 1926) and redeemable January of the next year. PMG **Choice Uncirculated 64 EPQ.**

民國十五年(1926)山東省金庫券拾圓。
1927年6月所發行的類似債券的產品(儘管券上的年份為1926)，可於翌年一月兌換。PMG Choice Uncirculated 64 EPQ。 **(400-600)**
Starting Bid: $200

28571 **China** Bank of Manchuria 5 Cents 1.4.1923 Pick S2940a S/M # T214-150a.
A well preserved example of a small change note from this provincial bank. PMG **Choice Uncirculated 64 EPQ.**
From The Minot Collection

民國十二年(1923)東三省銀行兌換券伍分。哈爾濱地名。
保存良好的小面值鈔票，墨水出色，壓花尖銳漂亮。PMG Choice Uncirculated 64 EPQ。
出自: The Minot Collection **(300-400)**
Starting Bid: $150

28572 **China** Bank of Manchuria 10 Cents 1.4.1923 Pick S2941a S. # T214-151a.
A lightly handled example of this provincial small change note that was redeemable in silver coin. PMG **About Uncirculated 55 EPQ.**
From The Minot Collection

民國十二年(1923)東三省銀行兌換券壹角。哈爾濱地名。
輕微接觸痕跡，小面值鈔票， 往日可兌換銀幣。PMG About Uncirculated 55 EPQ。
出自: The Minot Collection **(200-300)**



28573 **China** Provincial Bank Of The Three Eastern Provinces 1 Yuan 11.1929 Pick S2962s2 S/M # T214-190 Specimen.
A lovely Specimen example from a bank in northern China that was previously called the Bank of Manchuria. This note listed Tientsin as its intended place of issue as this office was more recognized across the country. PMG **Superb Gem Unc 67 EPQ.**

民國十八年(1929)東三省官銀號壹圓，樣票。
來自中國北方銀行的一枚樣票，前稱東三省銀行。天津地名，準備在天津發行。PMG Superb Gem Unc 67 EPQ。 **(400-600)**
Starting Bid: $200



28574 **China** Provincial Bank Of The Three Eastern Provinces 10 Yuan 11.1929 Pick S2964s2 S/M # T214-192 Specimen.
Another gorgeous Specimen example from this provincial bank, this one representing the 10 Yuan denomination and featuring vibrant color and superb paper surfaces. PMG **Gem Uncirculated 66 EPQ.**

民國十八年(1929)東三省官銀號拾圓，樣票。
另一枚美麗的地區銀行樣票。色彩鮮豔，紙質良好。PMG Choice Uncirculated 66 EPQ。 **(400-600)**
Starting Bid: $200

28575 **China** Fu-Tien Bank 10 Cents ND (1921) Pick S3011s Specimen 20 Cents ND (1921) Pick S3012s Specimen.
A pair of intricate and detailed designs are seen on these small change notes. Heavy embossing as expected on American Bank Note Company notes of this period is seen. Both examples are PMG **Choice Uncirculated 64 EPQ.** (Total: 2 notes)

1921年富滇銀行壹角及貳角樣票。
設計仔細的兩枚小額樣票。,壓印鮮明，符合對同一時期ABNC鈔票的期待。兩枚都是PMG Choice Uncirculated 64 EPQ。 **(500-700)**
Starting Bid: $500

28576 **China** Yunnan Fu-Tien Bank $5 1929 Pick S3023D.
This the first example for this Pick number we have offered for this issuer. PCGS Banknote Grading **About Unc 53** Details with a tear present.

民國十八年(1929)富滇銀行伍圓。
此發行系列當中的第一枚。PCGS Banknote Grading About Unc 53 Details。 **(200-400)**



28577 **China** Bank of Chang Chung 1000 Yuan 1948 Pick S3056 S/M # C6-6.
As this was one of the larger Communist banks of the time, it shared printers of the first series RMB. Hence, several features including the seal style and serial number fonts are very similar. Only one series from the bank, this 1948 series, was issued. PMG **Choice Uncirculated 64.**
From The Minot Collection

民國三十七年(1948)長城銀行壹仟圓。
長城銀行為當時較大的共產主義銀行之一，因而共享了第一批人民幣的鈔票打印機。紙身能看到樣式和序號字體等特徵十分相似。此銀行只於1948年發行了唯一的紙幣系列。PMG Choice Uncirculated 64。
出自: The Minot Collection **(400-600)**
Starting Bid: $200

28578 **China** Bank of Chang Chung 1000 Yuan 1948 Pick S3056 S/M # C6-6.
Another 1000 Yuan note from this Communist bank, this one displaying good color and even circulation. PMG **Very Fine 30.**
From The Minot Collection

民國三十七年(1948)長城銀行壹仟圓。
長城銀行的另一枚例子。此枚保有良好墨水，可見的流通痕跡。PMG Very Fine 30。
出自: The Minot Collection **(200-300)**

28579 **China** Bank of Shansi Chahar & Hopei 100 Yuan 1946 Pick S3192 S/M # C168-92.
A crisp, well margined, and solidly embossed example from this Communist bank. PMG **Choice Uncirculated 64.**
From The Minot Collection

民國三十五年(1946)晉察冀邊區銀行壹百圓。
置中，強壓花的一枚，好品相。PMG Choice Uncirculated 64。
出自:The Minot Collection **(250-350)**

28580 **China** Bank of Shansi Chahar & Hopei 1000 Yuan 1946 Pick S3200 S/M # C168-102.
As inflation slowly crept into the inner provinces, Communist banks also started to issue higher denomination banknotes. Though more currencies were issued by the Nationalists, Communist issues remained denominated in Fabi yuan. PMG **Extremely Fine 40.**
From The Minot Collection

民國三十五年(1946)晉察冀邊區銀行壹仟圓。
隨著通貨膨脹進入內省，共產主義銀行亦開始發行高面值鈔票。漂亮，好品相的一枚。PMG Extremely Fine 40。
出自:The Minot Collection **(200-300)**

28581 **China** Bank of the Northwest 20 Coppers 1.3.1925 Pick S3865a S/M # H77-11a.
A locally printed note for the warlord-controlled areas of the Northwest, this is a well-preserved example with wide margins and nice color. PMG **Choice Uncirculated 64.**
From The Minot Collection

民國十四年(1925)西北銀行銅元貳拾枚。張家口鎮豐地名。
地區銀行為西北軍控範圍所發行的一枚，保存良好，置中，墨水仍舊鮮明亮麗。PMG Choice Uncirculated 64。
出自:The Minot Collection **(200-300)**

28582 **China** Bank of the Northwest 20 Coppers 1.3.1925 Pick S3865a.
A charming vignette of a pagoda on the face of this lovely 20 Coppers, hailing from the bank's Kalgan Branch. PMG **Choice Uncirculated 64**.

民國十四年(1925)西北銀行貳拾枚。
張家口地名。繪有寶塔圖案，品相超卓。PMG Choice Uncirculated 64。
(200-300)

28583 **China** Bank of the Northwest 5 Yuan 1.3.1925 Pick S3874b S/M # H77-33b.
A vignette of railroad track laying appears at left on this colorful, lightly circulated 5 Yuan note. PMG **Choice About Unc 58.**
From The Minot Collection

民國十四年(1925)西北銀行伍圓。張家口地名。
五彩繽紛，令人愉悅，正面左邊描繪了路軌圖案。PMG Choice About Unc 58。
出自:The Minot Collection **(250-350)**

28584 **China** Bank of the Northwest 5 Yuan 1.3.1925 Pick S3874b.
This lightly handled 5 Yuan retains strong overall color. Housed in a problem free third party holder, the note grades PMG **About Uncirculated 55**.

民國十四年(1925)西北銀行伍圓。張家口地名。
輕微處理，整體留有強烈色彩。被第三方妥善保存。PMG About Uncirculated 55。 **(150-200)**

28585 **China** Bank of the Northwest 10 Yuan 1.3.1925 Pick S3875b.
The EPQ designation is well deserved on this fully original 10 Yuan from the Bank of the Northwest. PMG **About Uncirculated 55 EPQ**.

民國十四年(1925)西北銀行拾圓。張家口地名。
冠以EPQ等級，此拾元由西北銀行鑄造，保存完好。PMG About Uncirculated 55 EPQ。 **(250-350)**



28586 **French Indochina** Banque de l'Indochine 5 Piastres 6.10.1916 Saigon Pick 37b.
Save for the well executed repair which is within the watermark, the color remains quite bright. Dragons are prominently featured on both sides. PMG **Choice Very Fine 35 Net**.

1916年法屬東方匯理銀行伍元。
除了在水印的位置修復外，整體色彩仍然相當明亮。背面龍圖非常搶眼。PMG Choice Very Fine 35 Net。 **(500-700)**
Starting Bid: $250

28587 **French Indochina** Banque de l'Indochine 100 Piastres ND (1932-39) Pick 51c; 51d.
The Pick 51c note grades PMG **Very Fine 20 Net**, rust, pinholes, annotations, and ink. The Pick 51d has a grade of PMG **Very Fine 30**, annotation. (Total: 2 notes)

1932-39年法屬東方匯理銀行壹百元，一組兩枚。
其中一枚有少量銹痕，註釋和針孔，PMG Very Fine 20 Net。另一枚品相較優秀，PMG Very Fine 30。 **(275-375)**



28588 **French Indochina** Banque de l'Indochine 100 Piastres ND (1936-39) Pick 51d.
Great color remains on this large format 100 piastres denominated note. PMG **Choice About Unc 58**.

1936-39年法屬東方匯理銀行壹百元。
這大尺寸壹百元鈔票仍有完美色澤，設計精美。 PMG Choice About Unc 58。 **(400-600)**
Starting Bid: $200

28589 **French Indochina** Banque de l'Indochine 100 Francs ND (1936-39) Pick 51d.
A PMG **About Uncirculated 55** Pick 51d with a light center fold. We have not offered an example of this number graded higher. We did offer a PCGS AU 55 that realized $376 in January 2017.
From The Minot Collection

1936-39年法屬東方匯理銀行壹百元。
中間有輕微摺痕，我們沒有提供過比這枚更高評級的同系列鈔票，上一枚PCGS AU 55在2017年1月以$376售出。PMG About Uncirculated 55。
出自: The Minot Collection **(400-600)**
Starting Bid: $200

28590 **French Indochina** Banque de l'Indochine 500 Piastres ND (1939) Pick 57.
A note for our pachyderm collectors as two elephants adorn the back of this pretty note. Bright, well margined PMG **About Uncirculated 55.**
From The Minot Collection

1939年法屬東方匯理銀行伍百元。
在這精美的鈔票背面印有兩隻大象，顏色鮮明。 PMG About Uncirculated 55。
出自: The Minot Collection **(300-400)**
Starting Bid: $150

28591 **French Indochina** Banque de l'Indochine 20 Piastres ND (1949) Pick 81a.
A well margined and sharply inked example of one of the later issues from this former French colonial possession. PMG **About Uncirculated 53.**
From The Minot Collection

1949年法屬東方匯理銀行貳拾元。
邊框部分精緻，壓印鮮明可見的一枚。PMG About Uncirculated 53。
出自:The Minot Collection **(250-350)**

28592 **French Indochina** Banque de l'Indochine 100 Piastres ND (1947-49) Pick 82a.
A high grade example of the slightly scarcer variety for this 100 Piastres issue that features the Type 1 Lao text on back. PMG **Choice Uncirculated 64.**
From The Minot Collection

1947-49年法屬東方匯理銀行壹百元。
稍為稀有的一枚高評級100元，背面印有老撾文字。PMG Choice Uncirculated 64。
出自:The Minot Collection **(300-400)**
Starting Bid: $150

28593 **French Indochina** Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam 200 Piastres ND (1953) Pick 98 and 109.
These 200 Piastres notes were issued near the tail end of French rule in the region. The Pick 98, which would have circulated in Cambodia, grades PMG **Very Fine 25**, and the Pick 109, which would have circulated in Vietnam, grades PMG **Very Fine 25**. The Pick 89 has an internal split, and the Pick 109 has a few pinholes.

1953年法屬印支半島200元，一組兩枚。
這系列是法國殖民統治末期發行的。當中Pick 98在柬埔寨流通，被評級為PMG Very Fine 25，而在越南流通的Pick 109有輕微裂痕和針孔，故被評級為PMG Very Fine 25。 **(300-400)**
Starting Bid: $150

28594 **French Indochina** Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam 5 Piastres = 5 Riels ND (1953) Pick 95.
Similar designs for this issue were distributed between Cambodia, Laos, and Vietnam. Bright, well margined PMG **Choice Uncirculated 64.**
From The Minot Collection

1953年法屬柬埔寨5里爾。
與柬埔寨，寮國和越南的設計類似，流通於這三個法屬印支半島的國家，顏色鮮明。 PMG Choice Uncirculated 64。
出自: The Minot Collection **(250-350)**

28595 **French Indochina** Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam 10 Piastres = 10 Riels ND (1953) Pick 96s Specimen.
A colorful De La Rue specimen note that is well margined. PMG **Gem Uncirculated 66 EPQ.**

1953年法屬印支半島柬埔寨10元，樣票。
豐富多采的樣票，由德納羅印製，邊框裁切置中。PMG Gem Uncirculated 66 EPQ。 **(300-500)**
Starting Bid: $150

28596 **French Indochina** Cambodia Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam 200 Piastres = 200 Riels ND (1953) Pick 98.
The largest denomination of the localized series, featuring the four faces of Bodhisattva Avalokitesvara in Angkor in Cambodia. Colors pop from the stainless French banknote paper. PMG **About Uncirculated 55.**

1953年法屬印支半島柬埔寨200元。
當地發行鈔票中的最大面值，描繪了吳哥菩薩。紙質優越。PMG About Uncirculated 55。 **(200-300)**

28597 **French Indochina** Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam 10 Piastres = 10 Kip ND (1953) Pick 102.
It is difficult to discern any evidence of circulation through the holder of this bright, well inked example of one of the last issues from this former French colonial possession. PMG **Choice About Unc 58 EPQ.**
From The Minot Collection

1953年法屬寮國10基普。
從封套上難以分辨到流通痕跡，明亮，壓印良好的一張。PMG Choice About Unc 58 EPQ。
出自:The Minot Collection **(200-300)**

28598 **French Indochina** Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam 100 Piastres = 100 Kip ND (1954) Pick 103.
A lovely example of the highest denomination issued for Laos as part of the final series for this former French colony. Only a light center fold and minor handling are found on this pretty PCGS **About New 53** note.

1953年法屬印支半島寮國100元。
為作為法國殖民地寮國發行最後一個系列中的最高面值鈔票。中心輕摺，輕微接觸。PCGS About New 53。 **(400-600)**
Starting Bid: $300

28599 **French Indochina** Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam 100 Piastres = 100 Dong ND (1954) Pick 108.
A couple of miniscule pinholes do little to spoil the presentation of this colorful example with a sweeping paper wave. PMG **Choice Uncirculated 64**.

1954年法屬越南100盾。
色彩鮮艷的一枚，帶數個釘孔痕跡。PMG Choice Uncirculated 64。 **(300-400)**
Starting Bid: $150

28600 **Hong Kong Standard Chartered Bank 2003 Series Replacement Notes.**
Scenes of Hong Kong through history are seen on the back of these replacement notes with ZZ prefixes. **Choice Crisp Uncirculated.**
From The Ma Tak Wo Collection (Total: 5 notes)

2003年香港渣打銀行補版紙幣系列。
序號為ZZ開首，顯示為補版紙幣。背面圖案為隨年代變遷的香港景觀。Choice Crisp Uncirculated。
出自:馬德和先生收藏系列 **(300-500)**
Starting Bid: $150

28601 **Hong Kong** The Chartered Bank $5 9.4.1959 Pick 62.
A well margined, near-Gem example from one of the mainstay banks in Hong Kong. PMG **Choice Uncirculated 64.**
From The Ma Tak Wo Collection

1959年渣打銀行伍圓。
邊緣比例良好。來自香港主要發鈔銀行，近GEM級的一枚。PMG Choice Uncirculated 64。
出自:馬德和先生收藏系列 **(300-500)**
Starting Bid: $150

28602 **Hong Kong** The Chartered Bank $10 9.4.1959 Pick 64.
Four wide margins surround this fresh, colorful $10 example from the The Chartered Bank. PMG **Choice Uncirculated 64**.
From The Ma Tak Wo Collection

1959年渣打銀行拾圓。
寬闊邊框圍繞，亮麗的一張，品相卓越。PMG Choice Uncirculated 64。
出自:馬德和先生收藏系列 **(300-500)**
Starting Bid: $150

28603 **Hong Kong** The Chartered Bank $5 ND (1967) Pick 69.
This Lightly folded note retains fully original color on all areas its paper surfaces. traces of embossing are still visible through the third party holder. PMG **Choice About Uncirculated 58 EPQ**.
From The Minot Collection

1967年渣打銀行伍圓。
保存完好，有輕微摺痕，壓紋清晰可見。PMG Choice About Uncirculated 58 EPQ。
出自: The Minot Collection **(150-200)**

28604 **Hong Kong** The Chartered Bank $5; $5 (3) ND (1962-70) Pick 68c; 69 (3).
The notes in this lot grade **Fine** or better, pinholes. (Total: 4 notes)

1962-1970年渣打銀行伍圓，四枚一組。
品相普通，有少許痕跡，有釘孔。 **(100-150)**

28605 **Hong Kong** The Chartered Bank $100 ND (1961-70) Pick 71b.
A view of Hong Kong is seen on the back of this popular example. PMG **About Uncirculated 55.**

1961-70年渣打銀行壹佰圓。
怡人的一枚，翠綠墨水描繪了香港的景觀。PMG About Uncirculated 55。 **(400-700)**
Starting Bid: $200



28606 **Hong Kong** The Chartered Bank $500 1.1.1977 Pick 72d.
The final date for this design with this example grading PMG **About Uncirculated 55** with a small tear.

1977年渣打銀行伍佰圓。
此設計的最後發行年份，一直深受藏家追捧的系列。PMG About Uncirculated 55。 **(500-700)**
Starting Bid: $250

28607 **Hong Kong** The Chartered Bank $5 (10) ND (1970-75)-1975 Pick 73a (2); 73b (8).
The Pick 73b notes are of two varieties. One variety is without a date and the second variety has a printed date of 1.6.1975. **Fine** or better. (Total: 10 notes)

1970-75年及1975年香港渣打銀行伍圓，一組十枚。
兩個版別，其中一款沒有日期，第二款則印有1.6.1975的發行日期。美品或更佳。 **(100-150)**

28608 **Hong Kong** The Chartered Bank $10 ND (1970-75) Pick 74a Nine Examples.
Notes in this lot are closely serial numbered. **Gem Crisp Uncirculated**. (Total: 9 notes)

1970-75年香港渣打銀行拾圓，一組九枚。
趣味序號，墨水漂亮。Gem Crisp Uncirculated。 **(275-375)**

28609 **Hong Kong** The Chartered Bank $5; $10 ND (ca. 1970-77) Pick 73b; 74b.
The bank's headquarters building and City Hall are depicted on the $5 note while the city's ocean Terminal joins the bank headquarters building on the $10. The $5 grades **Crisp Uncirculated** while the $10 grades **Extremely Fine** with faint folds.
From The Minot Collection (Total: 2 notes)

1970-77年渣打銀行伍圓、拾圓。
鈔票的正面是渣打銀行總行。伍圓鈔票沒有流通痕跡，拾圓鈔票的狀態極佳，只有微微摺痕。
出自: The Minot Collection **(60-75)**

28610 **Hong Kong** The Chartered Bank $10 ND (1975) Pick 74b Ten Consecutive Examples.
Ten pack fresh examples of the Bank Building series. All examples are PMG **Choice Uncirculated 64.**
From The Ma Tak Wo Collection (Total: 10 notes)

1975年渣打銀行拾圓。十枚連號。
印有銀行大樓系列的一組鈔票。均為PMG Choice Uncirculated 64。
出自:馬德和先生收藏系列 **(400-600)**
Starting Bid: $200

28611 **Hong Kong** The Chartered Bank $10 1.6.1975 Pick 74b Four Examples.
A quartet of the variety for Pick 74b that carries a printed date. One serial number keeps this group from being consecutive. Watermark embossing is bold on this PMG **Choice Uncirculated 64** example.
From The Ma Tak Wo Collection (Total: 4 notes)

1975年渣打銀行拾圓。四枚連號。
帶印刷日期的一組。只差一張可以組成五枚連號。水印壓花清晰，評級為PMG Choice Uncirculated 64。
出自:馬德和先生收藏系列 **(300-500)**
Starting Bid: $150



28612 **Hong Kong** The Chartered Bank $10 1.1.1977 Pick 74c.
The old Chartered Bank Building is seen on this design. All 40 pieces in this consecutive run grade **Choice Crisp Uncirculated**.
From The Ma Tak Wo Collection (Total: 40 notes)

1977年渣打銀行拾圓。
舊式香港渣打銀行大廈圖案，40張連號，未流通品相。
出自:馬德和先生收藏系列 **(400-600)**
Starting Bid: $200

28613 **Hong Kong** The Chartered Bank $50 ND (1970-75) Pick 75a.
Bright color and unmolested paper surfaces have earned this $50 issue a grade of PMG **Choice About Uncirculated 55 EPQ**.

1970-75年渣打銀行伍拾圓。
色彩光亮奪目，紙質平滑。PMG Choice About Uncirculated 55 EPQ。
(300-400)
Starting Bid: $150

28614 **Hong Kong** The Chartered Bank $100 ND (1970-75) Pick 76a.
The highest denomination of the short lived Bank Building issue. Bright colors are seen on this popular note. PMG **Choice Uncirculated 64.**

1970-75年渣打銀行壹佰圓。
這枚短期流通貨幣中面值最高的一枚。受歡迎的設計，保有亮麗的墨水。PMG Choice Uncirculated 64。 **(400-600)**
Starting Bid: $200



28615 **Hong Kong** The Chartered Bank $100 ND (1970-75) Pick 76a.
Another example from this popular "Bank Building" series, this one also has vivid color and more than ample margins. PMG **Choice Uncirculated 64.**
From The Ma Tak Wo Collection

1970-75年渣打銀行壹佰圓。
搶手的銀行大樓系列，顏色鮮艷、充足的邊框。PMG Choice Uncirculated 64。
出自:馬德和先生收藏系列 **(400-600)**
Starting Bid: $200



28616 **Hong Kong** The Chartered Bank $100 1.1.1977 Pick 76b.
A pleasing high grade example of the highest denomination in the 1975-77 issue. This note shows fully original surfaces and just misses out on the Gem category. PMG **Choice Uncirculated 64 EPQ**.
From The Ma Tak Wo Collection

1977年渣打銀行壹佰圓。
1975-77年發行當中的最高面額鈔票，令人滿意的高評級出品。表面保留原紙質素，近乎GEM評級。PMG Choice Uncirculated 64 EPQ。
出自:馬德和先生收藏系列 **(500-700)**
Starting Bid: $250

28617 **Hong Kong** The Chartered Bank $50 1.1.1981 Pick 78b.
A 1981 date of issue is found on this attractive blue $50 note that features the Chartered Bank's offices on its back. **Choice Crisp Uncirculated.**
From The Ma Tak Wo Collection **(200-350)**

28618 **Hong Kong** The Chartered Bank $50(2) 1.1.1982 Pick 78c.
These attractive blue and multicolor notes feature a vignette of a Foo Dog as well as fluorescent security features on the faces of the notes. PMG **Gem Uncirculated 65 EPQ.**
From The Ma Tak Wo Collection (Total: 2 notes)

1982年渣打銀行伍拾圓，一組兩枚。
迷人的藍色設計主調，配上早期特有的神獸「獅子踏球」圖案，另有熒光安全防偽條碼。 PMG Gem Uncirculated 65 EPQ。
出自:馬德和先生收藏系列 **(200-350)**

28619 **Hong Kong** The Chartered Bank $100 1.1.1979 Pick 79a.
A pack fresh example from the first series to feature the mythological animals that are still used today on Standard Chartered Bank notes for Hong Kong. PMG **Gem Uncirculated 65 EPQ.**
From The Ma Tak Wo Collection

1979年香港渣打銀行壹佰圓。
首次發行系列。鈔票上圖案為中國神獸，香港渣打銀行至今仍然沿用。PMG Gem Uncirculated 65 EPQ。
出自:馬德和先生收藏系列 **(250-400)**

28620 **Hong Kong** The Chartered Bank $100 1.1.1980 Pick 79b.
A grandly sized note which is from the last series to carry the "Chartered Bank" title. Well margined and pack fresh PMG **Gem Uncirculated 65 EPQ.**
From The Ma Tak Wo Collection

1980年香港渣打銀行壹佰圓。
大尺寸鈔票，為最後一次標作"Chartered Bank"的發行品。邊緣比例良好，評級為PMG Gem Uncirculated 65 EPQ。
出自:馬德和先生收藏系列 **(250-350)**

28621 **Hong Kong** The Chartered Bank $500 1.1.1982 Pick 80b.
An always popular example and the first use of the mythical animals design, which still graces the notes of the Standard Chartered Bank today. All details are sharp, especially the embossing. PMG **Gem Uncirculated 66 EPQ.**

1982年香港渣打銀行伍佰圓。
首次被採用的神話動物設計，備受歡的一款，至今仍是渣打銀行的紙幣發行代表。印花清晰尖銳。PMG Gem Uncirculated 66 EPQ。 **(500-700)**
Starting Bid: $250

28622 **Hong Kong Early Government and HSBC Issues.**
Six notes from the 1920s and 1930s Hong Kong. The $1 notes cover all three Pick varieties of Pick 172 (172a, 172b, 172c) and grade **Fine-Very Fine**. The $10 notes are Pick 174a for the 1927 issues and Pick 178a for the 1937 issue. These examples grade **Very Good-Fine**. Some examples display rust repairs and other minor problems. (Total: 6 notes)

早期香港上海匯豐銀行拾圓，壹圓。
包含了1920至1930年代的六張匯豐銀行鈔票，壹圓覆蓋了所有的172Pick號 (172a, 172b, 172c號)。 1927年的拾圓為Pick 174a, 1937年則為178a, 有幾處小瑕疵，但未足以提及。整體品相介於美至極美品或更佳。 **(500-800)**
Starting Bid: $250

28623 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1 1.1.1926 Pick 172a.
Minor ink is visible on this once folded note that still retains good color. PMG **About Uncirculated 55.**

1926年香港上海匯豐銀行壹圓。
有折痕、色彩猶存。PMG About Uncirculated 55。 **(400-600)**
Starting Bid: $200



28624 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1 1.1.1929 Pick 172b.
The second date variety of this design is seen on this note. Some minor thinning is noted on this piece graded PMG **Choice Uncirculated 64** example.

1929年香港上海匯豐銀行壹圓。
此設計的第二個年份，少許位置變薄。 PMG Choice Uncirculated 64。 **(500-800)**
Starting Bid: $250

28625 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1 1.1.1929 Pick 172b.
A 1929 date of issue is seen on this popular small denomination note that displays good color and nice centering. PMG **Extremely Fine 40.**

1929年香港上海匯豐銀行壹圓。
發行日期為1929年，顏色和油墨被保存下來。PMG Extremely Fine 40。 **(300-400)**
Starting Bid: $150

28626 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1 1.6.1935 Pick 172c.
Embossing, especially of the borders around the portrait and watermark, is excellent on this popular design. PMG **Gem Uncirculated 66 EPQ.**

1935年香港上海匯豐銀行壹圓。
優秀的壓花，特別可以在圍繞肖像及水印邊框看到。廣受歡迎的一款。PMG Gem Uncirculated 66 EPQ。 **(500-700)**
Starting Bid: $250

28627 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1 1.6.1935 Pick 172c.
The margins are wide and well proportioned, and the paper is crisp and still shows some embossing within the holder. PMG **Choice Uncirculated 64.**

1935年香港上海匯豐銀行壹圓。
邊框寬闊、印製端正，壓花清晰。PMG Choice Uncirculated 64。 **(300-500)**
Starting Bid: $150



28628 **Hong Kong** Hong Kong and Shanghai Banking Corporation $5 1.4.1941 Pick 173d, Two Examples.
A pretty pair of examples of this scarcer $5 variety. The vignette of an ornate bank building on the back adds to the two notes' appeal. **Choice Crisp Uncirculated.**
From The Ma Tak Wo Collection (Total: 2 notes)

1941年香港上海滙豐銀行伍圓。兩枚一組。
較稀罕的伍圓系列，漂亮的一組紙鈔。背面有華麗的銀行大樓插圖，為鈔票加添了幾分魅力。Choice Crisp Uncirculated。
出自:馬德和先生收藏系列 **(400-600)**
Starting Bid: $200

28629 **Hong Kong** Hong Kong and Shanghai Banking Corporation $5 30.3.1946 Pick 173e.
The final date for this design that was resurrected for the first issue after World War II. PMG **Gem Uncirculated 66 EPQ.**

1946年香港上海滙豐銀行伍圓。
二戰後的發行一枚，具歷史意義。PMG Gem Uncirculated 66 EPQ。 **(250-500)**



28630 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 1.9.1930 Pick 176a.
A bright, well inked example of a scarce oversized note that has spectacular color for its assigned grade. Boardwalk margins surround the back. PCGS **ApparentVery Fine 25**, with a couple of small edge splits.

1930年香港上海匯豐銀行壹佰圓。
明亮，墨色充裕，是一枚稀少的大紙幅鈔票。背面邊框寬闊，紙邊有幾個小痕。PCGS ApparentVery Fine 25。 **(800-1,200)**
Starting Bid: $400



28631 **Hong Kong** Hong Kong and Shanghai Banking Corporation $10 1.1.1938 Pick 178a.
The ink of the hand signature remains dark on this example. Four sets of serial numbers are also seen on the back. PMG **Choice Extremely Fine 45**.

1938年香港上海匯豐銀行拾圓。
簽名墨水依然深色清晰，背面能看到印在邊框的四組序號。PMG Choice Extremely Fine 45。 **(400-600)**
Starting Bid: $200



28632 **Hong Kong** Hong Kong and Shanghai Banking Corporation $10 1.4.1941 Pick 178c.
A high grade example of this dark green on multicolor note with an appealing vignette of a woman holding a sheaf of grain at upper left on the face. This $10 example bears an issue date that was just several months before the Japanese occupation. PMG **Gem Uncirculated 66 EPQ★.**
From The Ma Tak Wo Collection

1941年香港上海滙豐銀行拾圓。
品相極佳，襯以深綠色調和多種色彩，鈔票的左上方使構圖更豐富。據記載，此枚是在日本入侵前數個月發行，PMG Gem Uncirculated 66 EPQ★。
出自:馬德和先生收藏系列 **(500-800)**
Starting Bid: $250

28633 **Hong Kong** Hong Kong and Shanghai Banking Corporation $10(4) 1941-1958 Pick 178c; 178d; 179Ab; 179Ad.
These attractive green and multicolor large format notes, printed by Bradbury, Wilkinson & Co., depict the old bank building on the backs. They still retain a certain amount of attractiveness despite having seen some extended circulation. **Very Good** or better, with some soiling and stains noted on some of the notes. *There will be no returns on this lot for any reason.* (Total: 4 notes)

1941-1958 香港上海滙豐銀行拾圓。一組四枚。
極之吸引的綠色為主調的設計，由巴布域偉堅遜印刷公司印製。雖然曾流通，但仍然目不暇給，有少量痕跡。請仔細檢查，現況出售，恕不退換。
(100-125)



28634 **Hong Kong** Hong Kong and Shanghai Banking Corporation 10 Dollars 1.7.1949 Pick 179Aa Two Consecutive Examples.
A **Choice Crisp Uncirculated** duo exhibiting paper originality that includes embossing and ideal inks.
From The Ma Tak Wo Collection (Total: 2 notes)

1949年香港上海滙豐銀行拾圓。兩連號。
未流通品。原裝紙質，壓印相當清晰，印墨理想。 Choice Crisp Uncirculated.
出自:馬德和先生收藏系列 **(500-700)**
Starting Bid: $250

28635 **Hong Kong** Hong Kong and Shanghai Banking Corporation $10 14.1.1958 Pick 179Ab.
A pack fresh example of this grandly sized example that set the design for this denomination until the 1980s. PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection

1958年香港上海滙豐銀行拾圓。
大尺寸鈔票。此面額的設計沿用至1980年代。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(400-600)**
Starting Bid: $200

28636 **Hong Kong** Hong Kong and Shanghai Banking Corporation $10 1.7.1954 Pick 179Ab.
A well margined example of this post-war $10 note that displays wonderful color and original surfaces. PMG **Gem Uncirculated 65 EPQ.**
From The Ma Tak Wo Collection

1954年香港上海滙豐銀行拾圓。
戰後10元，印上了非常美麗動人的色彩，PMG Gem Uncirculated 65 EPQ。
出自:馬德和先生收藏系列 **(400-600)**
Starting Bid: $200



28637 **Hong Kong** Hong Kong and Shanghai Banking Corporation $10 4.2.1959 Pick 179Ae.
A near-perfect example bearing the final issue date for this $10 note that possesses vibrant color and pristine paper surfaces. PMG **Superb Gem Unc 67 EPQ.**
From The Ma Tak Wo Collection

1959年香港上海滙豐銀行拾圓。
接近完美的一枚，是同款10元紙幣當中最後發行的一期。色澤鮮亮，紙面狀態良好。PMG Superb Gem Unc 67 EPQ。
出自:馬德和先生收藏系列 **(500-700)**
Starting Bid: $250

28638 **Hong Kong** Hong Kong and Shanghai Banking Corporation $500 1.2.1968 Pick 179e.
The oversized $500 was the largest denomination in circulation until the introduction of the golden $1000 Lion note in the late 1970s. PMG **About Uncirculated 55 EPQ.**

1968年香港上海滙豐銀行伍百圓。
大尺寸500元紙幣，在1970年代後期推出金色$1000元紙幣之前，為當時最大面額流通貨幣。PMG About Uncirculated 55 EPQ。 **(400-600)**
Starting Bid: $200

28639 **Hong Kong** Hong Kong and Shanghai Banking Corporation $5 4.2.1959 Pick 180b, Two Consecutive Examples.
Full intaglio embossing and vivid underprint color are highlights of this consecutively numbered $5 pair. Examples dated 1959 are slightly scarcer for this particular type given that a new design was implemented for $5 notes later in the year. **Choice Crisp Uncirculated.**
From The Ma Tak Wo Collection (Total: 2 notes)

1959年香港上海滙豐銀行伍圓。兩枚連號。
全凹版壓花、顏色鮮艷，是此組鈔票最精美的部分。1959年發行的一枚較為罕有，因其後的伍圓鈔票另有新設計。Choice Crisp Uncirculated。
出自:馬德和先生收藏系列 **(400-600)**
Starting Bid: $200

28640 **Hong Kong** Hong Kong and Shanghai Banking Corporation $5 29.6.1960 Pick 181a Two Consecutive Examples.
The highest graded Pick 181a example that we have ever offered. PMG **Superb Gem Unc 68 EPQ**.
From The Ma Tak Wo Collection (Total: 2 notes)

1960年香港上海滙豐銀行伍圓。兩枚連號。
我們經手過的當中最高評級的一枚。PMG Superb Gem Unc 68 EPQ。
出自:馬德和先生收藏系列 **(300-350)**
Starting Bid: $150

28641 **Hong Kong** Hong Kong and Shanghai Banking Corporation $5 (18) 1967-1975 Pick 181c (6); 181d (4); 181e (4); 181f (4).
One Pick 181c has serial number 000071. **Very Good** or better with almost all being "or better" and a couple having edge tears. (Total: 18 notes)

1967-1975年香港上海匯豐銀行伍圓，十八枚一組。
當中包含一張低系列號 000071。品相介於普品或更佳，當中兩枚紙邊位置有瑕疵。 **(100-150)**

28642 **Hong Kong** Hong Kong and Shanghai Banking Corporation $10 21.5.1959 Pick 182a Seven Consecutive Examples.
The reduced sized version of this long standing design is seen here, all in pack fresh condition. PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection (Total: 7 notes)

1959年香港上海滙豐銀行拾圓。七張連號。
長時間沿用設計當中，較小尺寸的一枚。均為嶄新的狀態。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(500-700)**
Starting Bid: $250

28643 **Hong Kong** Hong Kong and Shanghai Banking Corporation $10 1.5.1964 Pick 182c Two Examples.
A single serial number separates this well preserved PMG **Gem Uncirculated 66 EPQ** pair.
From The Ma Tak Wo Collection (Total: 2 notes)

1964年香港上海滙豐銀行拾圓。兩枚一組。
兩枚之間跳過了一個序號。保存良好，評級為PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(250-400)**

28644 **Hong Kong** Hong Kong and Shanghai Banking Corporation $10 1.10.1964 Pick 182d.
An earlier date is seen on this modernized design. PMG **Choice About Uncirculated 58.**

1964年香港上海匯豐銀行拾圓。
這款現代化設計當中早期發行的一枚。四邊均稱，裁切端正，保存卓越。PMG Choice About Uncirculated 58。 **(400-600)**
Starting Bid: $200

28645 **Hong Kong** Hong Kong and Shanghai Banking Corporation $10(3) 1.2.1965 Pick 182e.
These consecutively numbered attractive green and multicolor notes depict the bank's building on the back and grade PMG **Gem Uncirculated 65 EPQ.**
From The Ma Tak Wo Collection (Total: 3 notes)

1965年香港上海匯豐銀行拾圓。一組三枚。
多彩且迷人的綠色印刷，令此三張連號鈔票更加吸引，背面建築物清晰呈現。 PMG Gem Uncirculated 65 EPQ。
出自:馬德和先生收藏系列 **(250-400)**



28646 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 1.9.1963 Pick 183a.
An earlier date is seen on this reduced size design which features the updated third headquarters building of the HSBC. **Choice Crisp Uncirculated 64**.
From The Ma Tak Wo Collection

1963年香港上海匯豐銀行壹佰圓。
早期大尺寸的版別，背面印有匯豐銀行最新的第三總部大樓。 Choice Crisp Uncirculated 64。
出自:馬德和先生收藏系列 **(300-500)**
Starting Bid: $150



28647 **Hong Kong** Hong Kong and Shanghai Banking Corporation $50 31.3.1979 Pick 184e.
The former HSBC headquarters building, which was demolished to make way for the new HSBC headquarters building, is seen on the back of this well preserved example. PMG **Choice Uncirculated 64 EPQ.**

1979年香港上海匯豐銀行伍拾圓。
保存完好，背面印有第三代香港滙豐總行大廈。PMG Choice Uncirculated 64 EPQ。 **(400-600)**
Starting Bid: $200

28648 **Hong Kong** Hong Kong and Shanghai Banking Corporation $50 31.3.1979 Pick 184e.
This is by far the scarcest date for this particular design. This colorful, well embossed example grades PMG **Choice Uncirculated 64**.
From The Ma Tak Wo Collection

1979年香港上海匯豐銀行伍拾圓。
亮麗的設計，此款式最罕見的年份，印製精美造就了非凡的評級分數。PMG Choice Uncirculated 64。
出自:馬德和先生收藏系列 **(400-600)**
Starting Bid: $200

28649 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 31.10.1972 Pick 185a Two Consecutive Examples.
A pair of the earlier design which features deeply colored backgrounds. The former is PMG **Gem Uncirculated 65 EPQ** and the latter is PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection (Total: 2 notes)

1972年香港上海滙豐銀行壹佰圓。兩枚連號。
早期的設計，深色印墨的背景很有特色。前一枚是PMG Gem Uncirculated 65 EPQ，後一枚是PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(400-600)**
Starting Bid: $200

28650 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 13.3.1972 Pick 185a.
Deep red inks remain on this pack fresh $100 note that also displays a low serial number of 000802. **Choice Crisp Uncirculated.**
From The Ma Tak Wo Collection

1972年香港上海滙豐銀行壹佰圓。
深紅色墨水印刷清晰，低序號號。Choice Crisp Uncirculated。
出自:馬德和先生收藏系列 **(200-300)**

28651 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 31.10.1973 Pick 185c Three Consecutive Examples.
The first and third note grade PMG **Gem Uncirculated 65 EPQ**. The middle example grades PMG **Choice Uncirculated 64 EPQ**.
From The Ma Tak Wo Collection (Total: 3 notes)

1973年香港上海滙豐銀行壹佰圓。三枚連號。
第一枚及第三枚被評為PMG Gem Uncirculated 65 EPQ，第二枚被評為PMG Choice Uncirculated 64 EPQ。
出自:馬德和先生收藏系列 **(400-600)**
Starting Bid: $200



28652 **Hong Kong** Hong Kong and Shanghai Banking Company $500 31.3.1975 Pick 186b.
This lightly circulated example boasts wide margins and overprint embossing. At the date of issue, this was highest denomination circulating in Hong Kong. PMG **About Uncirculated 55 EPQ**.

1975年香港上海滙豐銀行伍百圓。
輕度流通，印壓深峻。在發行時，曾在香港內流通的最高面額鈔票。PMG About Uncirculated 55 EPQ。 **(400-700)**
Starting Bid: $200

28653 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 31.3.1983 Pick 187d Three Consecutive Examples.
A well preserved PMG **Gem Uncirculated 66 EPQ** triumvirate at the high end of the grade.
From The Ma Tak Wo Collection (Total: 3 notes)

1983年香港上海滙豐銀行壹佰圓。三枚連號。
保存良好，此評級中高品相的一組。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(300-500)**
Starting Bid: $150

28654 **Hong Kong** Hong Kong and Shanghai Banking Corporation Limited $1000 31.3.1980 Pick 190c Two Consecutive Examples.
These lovely large format orange and multicolor notes have consecutive serial numbers and both grade PMG **Choice About Uncirculated 58 EPQ.** (Total: 2 notes)

1980年香港上海匯豐銀行壹仟圓，雙連號。
美麗的金橘色印刷，近未流通，序號相連，兩枚評級均是PMG Choice About Circulated 58 EPQ。 **(500-700)**
Starting Bid: $250



28655 **Serial Number 000001 and Other Fancy Binary Hong Kong** Hongkong and Shanghai Banking Corporation $10 1.1.1992 Pick 191c Five Examples.
The last date of issue is seen on this long standing design. Fancy numbers of 000001, 000011, 000111, 001111, 011111 are seen. **Choice Crisp Uncirculated.**
From The Ma Tak Wo Collection (Total: 5 notes)

1992年香港上海滙豐銀行拾圓。包括一枚序號000001，其他趣味序號皆由"0"及"1"組成。五枚一組。
沿用已久的設計中，最後一期的發行品。包括了有趣序號的一組：000001、000011、000111、001111、011111。Choice Crisp Uncirculated。
出自:馬德和先生收藏系列 **(400-600)**
Starting Bid: $200

28656 **Hong Kong** Hong Kong and Shanghai Banking Corporation $20 1.1.1986 Pick 192a Ten Consecutive Examples.
The first date of issue and first AA prefix are seen on this deeper colored $20 design. All examples are PMG **Superb Gem Uncirculated 67 EPQ.**
From The Ma Tak Wo Collection (Total: 10 notes)

1986年香港上海滙豐銀行貳拾圓。十枚連號。
首期發行，序號以AA開首。深色印墨的設計。PMG Superb Gem Uncirculated 67 EPQ。
出自:馬德和先生收藏系列 **(400-600)**
Starting Bid: $200

28657 **Hong Kong** Hong Kong and Shanghai Banking Corporation $100 1.1.1986 Pick 194a Two Consecutive Examples.
Strong embossing and not a hint of handling earned this pair its PMG **Gem Uncirculated 66 EPQ** grade.
From The Ma Tak Wo Collection (Total: 2 notes)

1986年香港上海滙豐銀行壹佰圓。兩枚連號。
壓花深刻，無經手痕跡。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(250-400)**



28658 **Hong Kong** Hong Kong and Shanghai Banking Corporation $500 1.1.1987 Pick 195a Two Consecutive Examples.
A pair of PMG **Gem Uncirculated 66 EPQ** notes with centering that is very close to being perfect.
From The Ma Tak Wo Collection (Total: 2 notes)

1987年香港上海滙豐銀行伍佰圓。兩枚連號。
印刷置中近乎完美。評級為 PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(500-700)**
Starting Bid: $250

28659 **Hong Kong** Hong Kong and Shanghai Banking Corporation $1000 1.1.1991 Pick 199d Three Consecutive Examples.
A broadly margined and well centered PMG **Choice Uncirculated 64 EPQ** trio.
From The Ma Tak Wo Collection (Total: 3 notes)

1991年香港上海滙豐銀行壹仟圓。三枚連號。
闊邊,置中。評級為PMG Choice Uncirculated 64 EPQ。
出自:馬德和先生收藏系列 **(600-800)**
Starting Bid: $300

28660 **Hong Kong** Hong Kong and Shanghai Banking Corporation $20 1.1.1994 Pick 201a Solid Serial Number 333333.
A solid serial number is emblazoned on this fresh, thoroughly original $20 example. PMG **Gem Uncirculated 66 EPQ**.

From The Ma Tak Wo Collection

1994年香港上海匯豐銀行貳拾圓。全統號3。
原紙原色 ,頂級品相如全新。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(300-500)**
Starting Bid: $150

28661 **Hong Kong** Hong Kong and Shanghai Banking Corporation $20 1.7.1997 Pick 201c Solid Serial Number 444444.
Embossing is quite prevalent on this lovely $20 note with a solid 4's serial number. PMG **Gem Uncirculated 66 EPQ**.
From The Ma Tak Wo Collection

1997年香港上海匯豐銀行貳拾圓。全統號4。
壓印相當清晰,設計精美,有趣味全統號。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(250-400)**

28662 **Hong Kong** Hong Kong and Shanghai Banking Corporation $20 1.1.1999 Pick 201d Solid Serial Number 777777.
There is small amount of handling, but the well embossed paper surfaces are fully original on this solid serial number example. PMG **About Uncirculated 55 EPQ**.
From The Ma Tak Wo Collection

1999年香港上海匯豐銀行貳拾圓。全統號7。
輕微流通、原紙原色、鮮艷奪目的全統號鈔票。PMG About Uncirculated 55 EPQ。
出自:馬德和先生收藏系列 **(250-400)**

28663 **Hong Kong** Hong Kong and Shanghai Banking Corporation Limited $100 1993-94 Pick 203a Two Examples.
Both striking red and multicolor notes have the same ascending ladder serial number 123456. One example grades PMG **Gem Uncirculated 66 EPQ**, while the other grades a notch higher at PMG **Superb Gem Uncirculated 67 EPQ.** (Total: 2 notes)

1933-94年香港上海匯豐銀行壹佰元,順序號,一組兩張。
奪目的鮮紅墨水,兩枚分別字冠AL和BT,同為順序號123456。評級為PMG Gem Uncirculated 66 EPQ和更高的PMG Superb Gem Uncirculated 67 EPQ。 **(500-700)**
Starting Bid: $250

28664 **Hong Kong** Hong Kong and Shanghai Banking Corporation (HSBC) $100 1.1.2012 Pick 214b, with "Super Repeater" Serial Number 242424.
A "super repeater" serial number of FJ242424 adds to the appeal of this pack fresh note from a major Hong Kong institution. PMG **Superb Gem Unc 67 EPQ.**

2012 年香港上海滙豐銀行壹佰圓。
非常有趣的重複序號FJ242424,香港仍在使用的現代鈔。PMG Superb Gem Unc 67 EPQ。 **(250-350)**



28665 **Hong Kong** Mercantile Bank Limited $100 5.10.1965 Pick 244b.
This lightly folded $100 has a well inked face printing, and traces of embossing are still visible through the third party holder. PCGS Banknote Grading **Choice AU 58 OPQ.**

1965年香港有利銀行壹佰圓。
有輕微的摺痕,良好墨水印刷。壓印的輪廓仍然可見。PCGS Banknote Grading Choice AU 58 OPQ。 **(500-700)**
Starting Bid: $250

28666 **Hong Kong** Mercantile Bank Limited $100 4.11.1974 Pick 245.
The last design bearing the name of this bank. Even though the bank was acquired by HSBC in the 1959, it continued to issue notes under its own name well afterwards. PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection

1974年香港有利銀行壹佰圓。
此銀行名稱的最後一款紙鈔設計。有利銀行於1959年被香港上海滙豐銀行收購,其後發行的鈔票皆為滙豐銀行名下。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(250-400)**

28667 **Hong Kong** Standard Chartered Bank $50 1.1.1987 Pick 280b.
A lofty PMG **Gem Uncirculated 66 EPQ** grade has been awarded to this pretty $50 note that bears the second signature titles for this issue.
From The Ma Tak Wo Collection

1987年香港渣打銀行伍拾圓。
雙簽署。被評為PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(250-350)**

28668 **Hong Kong** Standard Chartered Bank $100 1.1.1986 Pick 281b.
A well margined and pack fresh example of the second signature variety for this modern $100 issue. PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection

1986年香港渣打銀行壹佰圓。
邊框比例良好,有雙簽署的新式紙幣。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(250-350)**

28669 **Hong Kong** Standard Chartered Bank $100 1.1.1990 Pick 281c.
Another high grade example of this $100 modern note, this pretty note has the third signature variety for this issue. PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection

1990年香港渣打銀行壹佰圓。
新式紙鈔中高評級的一枚,有三簽署。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(250-350)**



28670 **Hong Kong** Standard Chartered Bank $100 1.1.1996 Pick 287b **Solid Serial Number 999999**.
The lofty PMG **Superb Gem Uncirculated 67 EPQ** grade enhances the desirability of this fancy serial number note.

1996年香港渣打銀行壹佰圓,全統號9。
品相卓越,高評級使這一枚的收藏價值顯得更高。PMG Superb Gem Uncirculated 67 EPQ 。 **(500-700)**
Starting Bid: $250



28671 **Hong Kong** Standard Chartered Bank $100 1.1.1997 Pick 287b Solid Serial Number 777777.
Another pack fresh example from this smaller Hong Kong bank and another note bearing a solid serial number, in this case CM777777. PMG **Gem Uncirculated 66 EPQ.**

1997年香港渣打銀行壹佰圓。全統號7。
如新,全同序號CM777777。PMG Gem Uncirculated 66 EPQ。 **(500-700)**
Starting Bid: $250

28672 **Hong Kong** Standard Chartered Bank $100 1.1.1996 Pick 287b Solid Serial Number 111111.
A striking 111111 serial number is seen on this popular design featuring a mythical Kirin. PMG **Gem Uncirculated 65 EPQ.**

1996年香港渣打銀行壹佰圓,全統號1。
受歡迎的設計,正面右方印有中國神獸麒麟,全1序號。PMG Gem Uncirculated 65 EPQ。 **(400-600)**
Starting Bid: $200



28673 **Hong Kong** Standard Chartered Bank $500 1.7.1997 Pick 288b, with Low Serial Number A000010.
A high denomination example issued by the smallest of the three note issuing banks in Hong Kong. This particular note carries low serial number A000010. PMG **Gem Uncirculated 66 EPQ.**

1997年香港渣打銀行伍佰圓。小序號A000010。
高面值鈔票,該行是香港三間發鈔銀行中最小的。小序號A000010。PMG Gem Uncirculated 66 EPQ。 **(800-1,200)**
Starting Bid: $400

28674 **Hong Kong** Standard Chartered Bank $1000 1.1.1995 Pick 289b.
A fully Gem example of this redesigned high denomination note that is well margined with vibrant color. PMG **Gem Uncirculated 65 EPQ**.
From The Ma Tak Wo Collection

1995年香港渣打銀行壹仟圓。
GEM級,重新設計過的高面額紙幣。邊框比例良好,色澤鮮艷。PMG Gem Uncirculated 65 EPQ。
出自:馬德和先生收藏系列 **(350-500)**
Starting Bid: $175



28675 **Hong Kong** Standard Chartered Bank $1000 1.1.1994 Pick 289b★ Replacement.
The Z serial number prefix letter indicates that this well margined and pack fresh $1000 is a scarce replacement note. PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection

1994年香港渣打銀行壹仟圓。補版紙幣。
邊框比例良好。序號為Z開首，顯示為罕見的補版紙幣。PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(500-700)**
Starting Bid: $250

28676 **Hong Kong Standard Chartered Bank 2003 Series Replacement Notes.**
All designs of this series are included in this set. All carry the first date of issue, 1.7.2003 and ZZ prefixes indicating replacement status. **Choice Crisp Uncirculated.**
From The Ma Tak Wo Collection (Total: 5 notes)

2003年香港渣打銀行補版紙幣一套。
系列中所有設計皆包括在此套裝內。全為首期發行（2003年7月1日）。序號以ZZ開首，顯示為補版幣。Choice Crisp Uncirculated。
出自:馬德和先生收藏系列 **(350-500)**
Starting Bid: $175



28677 **Hong Kong** Government of Hong Kong $1 ND (1935) Pick 311.
Ideal inks and wide margins highlight this attractive $1 issue. A radar serial number of 104401 is the cherry on top for this pleasing example grading PMG **Choice About Uncirculated 58**.

1935年香港政府壹圓。
絢麗色彩、邊框廣闊。特別序號104401雷達號加深了此鈔的精妙之處。PMG Choice About Uncirculated 58。 **(650-850)**
Starting Bid: $320

28678 **Hong Kong** Government of Hong Kong $1 ND (1936) Pick 312.
A lofty PMG **Superb Gem Uncirculated 67 EPQ** grade is seen on this well embossed example.

1936年香港政府壹圓。
壓印清晰，墨水出色的一枚。PMG Superb Gem Uncirculated 67 EPQ。 **(400-600)**
Starting Bid: $200



28679 **Hong Kong** Government of Hong Kong $1 ND (1936) Pick 312.
An interim note issued under the authority of the government and an uncommon piece in such a high grade. PMG **Gem Uncirculated 66 EPQ**.

1936年香港政府壹圓。
政府授權的臨時票，罕見的高評。PMG Gem Uncirculated 66 EPQ。 **(300-500)**
Starting Bid: $150

28680 **Hong Kong Government of Hong Kong.**
1; 5; 10 Cents ND (1945) Pick 321; 322; 323;
$1 (7) 1952-59 Pick 324Aa (3); 324Ab (4).
A complete date set for Pick 324A is in this lot. The $1 notes are all circulated examples and grade **VF** or better. The fractional pieces grade **Fine-VF** or better. (Total: 10 notes)

1945年香港政府壹分、伍分、拾分、壹圓，十枚一組。
完整的發行系列。壹圓為流通痕跡，屬美品或更佳，其餘介於普品至美品，或更佳。 **(100-150)**



28681 **Hong Kong** Government of Hong Kong $1 9.4.1949 Pick 324a.
The ending serial 888 enhances the desirability of this popular design, along with the lofty PMG **Superb Gem Uncirculated 67 EPQ.**

1949年香港政府壹圓。
序號尾為888，非常美觀經典的設計圖案。PMG Superb Gem Uncirculated 67 EPQ。 **(250-400)**

28682 **Hong Kong** Government of Hong Kong $1 9.4.1949 Pick 324a Three Consecutive Examples.
The first of two dates for this design that grades PMG **Gem Uncirculated 65 EPQ**.
From The Ma Tak Wo Collection (Total: 3 notes)

1949年香港政府壹圓。三枚連號。
此鈔票設計的首個日期。評級為PMG Gem Uncirculated 65 EPQ。
出自:馬德和先生收藏系列 **(300-500)**
Starting Bid: $150

28683 **Hong Kong** Government of Hong Kong $1 1.7.1955 Pick 324Aa.
Queen Elizabeth II is featured on this lofty PMG **Superb Gem Uncirculated 67 EPQ.**

1955年香港政府壹圓。
印有伊利莎伯女皇二世肖像的一款。出色漂亮。PMG Superb Gem Uncirculated 67 EPQ。 **(200-400)**

28684 **Hong Kong** Government of Hong Kong $1 1.7.1952 Pick 324Aa Six Consecutive Examples.
Queen Elizabeth II is featured on these lower denominations issued by the government. All examples are PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection (Total: 6 notes)

1952年香港政府壹圓。六枚連號。
政府發行的低面額鈔票，印有伊莉莎白二世像。全部皆為PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(400-600)**
Starting Bid: $200

28685 **Hong Kong** Government of Hong Kong $1 1.7.1955 Pick 324Aa Four Examples.
Three consecutive notes and one which skips a serial number are seen in this set. All examples are PMG **Choice Uncirculated 64.**
From The Ma Tak Wo Collection (Total: 4 notes)

1955年香港政府壹圓。四枚一組。
三張連號，而第四張則跳過了一個序號。全部均為PMG Choice Uncirculated 64。
出自:馬德和先生收藏系列 **(300-500)**
Starting Bid: $150

28686 **Hong Kong** Government of Hong Kong $1 1.1.1952 Pick 324b Five Consecutive Examples.
Five consecutive notes of the later color featuring King George VI. The 330330 note is a fancy number repeater. All examples are PMG **Gem Uncirculated 66 EPQ.**
From The Ma Tak Wo Collection (Total: 5 notes)

1952年香港政府壹圓。五枚連號。
印有喬治六世像。其中一枚序號為330330，相當有趣味。全部均為PMG Gem Uncirculated 66 EPQ。
出自:馬德和先生收藏系列 **(600-800)**
Starting Bid: $300



28687 **Hong Kong** Bank of China $50 1.1.1998 Pick 330d Low Serial Number AR000020.
A pack fresh and well embossed example of this modern Hong Kong note that bears low serial number AR000020. PMG **Superb Gem Unc 67 EPQ.**

1998年中國銀行伍拾圓。小序號AR000020。
現代香港紙鈔，保存完好如新，壓紋鮮明，小序號AR000020。PMG Superb Gem Unc 67 EPQ。 **(250-400)**

28688 **Hong Kong** Bank of China (Hong Kong) Limited 500 Hong Kong Dollars 1.7.2015 Fancy Serial Number 123450.
An EW prefix note with the fancy serial number of 123450. PMG **Gem Uncirculated 65 EPQ**.

2015年中國銀行伍佰圓，花式序號123450。
相當有趣的花式序號。PMG Gem Uncirculated 65 EPQ。 **(250-350)**



28689 **Hong Kong** Government of Hong Kong $10 1.7.2002 Pick 400a Solid Serial Number 333333.
An appealing solid serial number of FC333333 graces this colorful modern note from Hong Kong. PMG **Superb Gem Unc 67 EPQ.**

2002年香港政府拾圓。全統號3。
現代香港紙鈔，顏色亮麗，罕見全同序號FC333333。PMG Superb Gem Unc 67 EPQ。 **(250-400)**

28690 **Indonesia** Republik Indonesia 50 Rupiah 26.7.1947 Pick 28.
A very small tear is noted on this otherwise New example. PMG **Choice Uncirculated 63.**
From The Minot Collection

1947年印尼聯邦共和國50盧比。
可見有微細撕痕。PMG Choice Uncirculated 63。
出自: The Minot Collection **(150-250)**

28691 **Indonesia** Bank Indonesia 10 Rupiah 1952 Pick 43a.
An appealing example from the first official series of Bank Indonesia for an independent Indonesia. Colors are excellent on this ornately designed note printed in the Netherlands. PMG **Gem Uncirculated 65 EPQ.**

1952年印尼銀行10盧比。
印尼獨立後印尼銀行所發行的首個官方系列。荷蘭印刷，設計華麗，墨水出色。PMG Gem Uncirculated 65 EPQ。 **(150-300)**

28692 **Indonesia** Bank Indonesia 100 Rupiah ND (1957) Pick 51.
An easy to overlook stain at upper right distracts little on this lightly handled note. PMG **About Uncirculated 55.**
From The Minot Collection

1957年印尼銀行100盧比。
右上方有不顯眼漬點，另外有輕微接觸。 PMG About Uncirculated 55。
出自: The Minot Collection **(150-250)**

28693 **Indonesia** Bank Indonesia 1000 Rupiah ND (1957) Pick 53.
This is a lightly handled high denomination example with a pleasing elephant vignette at left. PMG **About Uncirculated 53.**
From The Minot Collection

1957年印尼銀行1000盧比。
有輕微接觸，左邊印有一隻賞心悅目的大象。PMG About Uncirculated 53。
出自: The Minot Collection **(200-300)**



28694 **Indonesia** Bank Indonesia 2500 Rupiah ND (1957) Pick 54.
Overprint embossing and well proportioned margins provide this high denomination issue with more than enough eye appeal to justify its lofty grade of PMG **Gem Uncirculated 65 EPQ**.
From The Minot Collection

1957年印尼銀行2500盧比。
精美的壓花和比例相稱的邊框令這高額值鈔票更為人注目。PMG Gem Uncirculated 65 EPQ。 **(600-800)**
Starting Bid: $300



28695 **Indonesia** Bank Indonesia 2500 Rupiah ND (1957) Pick 54s Specimen.
This specimen retains wonderfully embossed surfaces and just a touch of handling. PMG **Choice About Uncirculated 58 EPQ**.

1957年印尼銀行2500盧比，樣票。
表面壓花深峻，只是輕微處理痕跡。PMG Choice About Uncirculated 58 EPQ。 **(500-700)**
Starting Bid: $250



28696 **Indonesia** Bank Indonesia 500 Rupiah 1958 Pick 60 Consecutive Pair.
Both notes in this consecutive pair have fully original paper surfaces and near perfect centering. They each grade PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1958年印尼銀行500盧比，兩枚連號。
原紙，裁切正中。均評為PMG Gem Uncirculated 66 EPQ。 **(500-800)**
Starting Bid: $250

28697 **Indonesia** Bank Indonesia 5000 Rupiah 1958 Pick 64.
A woman gathering rice and rice fields are depicted on his large format lilac and multicolor note that grades **Choice About Uncirculated** with only faint evidence of very light handling.
From The Minot Collection

1958年印尼銀行5000盾，雙連號。
鈔票描繪婦人在稻田工作的情景，用色豐富，正面以紫丁香色墨水印刷。近未流通,只有輕微處理的痕跡。 Choice About Uncirculated
出自: The Minot Collection **(100-125)**



28698 **Indonesia** Bank Indonesia 5 Rupiah 1.1.1959 Pick 65s Specimen.
This colorful specimen has well proportioned margins and is highly worthy of its grade of PMG **Gem Uncirculated 65 EPQ**.

1959年印尼銀行5盧比，樣票。
邊框比例良好，顏色鮮豔。PMG Gem Uncirculated 65 EPQ。 **(500-700)**
Starting Bid: $300

28699 **Indonesia** Bank Indonesia 10 Rupiah 1.1.1959 Pick 66s Specimen.
A well-preserved Specimen example from this 1959 issue that had each denomination featuring a vignette of a different flower on its face. This 10 Rupiah note is not listed in Specimen form in the Krause reference. PMG **Superb Gem Unc 67 EPQ.**

1959年印尼銀行10盧比，樣票。
保存完好。1959年系列中每一個面值都印有不同花卉圖案。克勞斯目錄中並沒有記錄這枚10盧比樣票。PMG Superb Gem Unc 67 EPQ。 **(500-700)**
Starting Bid: $300



28700 **Indonesia** Bank Indonesia 50 Rupiah 1.1.1959 Pick 68s Specimen.
A beautiful vignette of a sunflower is featured at the center of this well-margined and sharply inked Indonesian Specimen note that is unpriced in the Krause reference. PMG **Gem Uncirculated 66 EPQ.**

1959年印尼銀行50盧比，樣票。
裁切正中，顏色鮮豔奪目，中心位置印有向日葵圖案，在克勞斯目錄中無參考價格。PMG Gem Uncirculated 66 EPQ。 **(500-700)**
Starting Bid: $350

28701 **Indonesia** Bank Indonesia 1000 Rupiah 1.1.1959 Pick 71b.
Brilliant colors are seen on this example from the famous fauna series. An appealing, pack fresh example. PMG **Gem Uncirculated 65 EPQ**.

1959年印尼銀行1000盧比。
著名的動物系列，顏色輝煌，吸引私一枚。PMG Gem Uncirculated 65 EPQ。 **(150-250)**

28702 **Indonesia** Bank Indonesia 50 Rupiah 1960 (1964) Pick 85b Printing Error.
A pleasing note that has been called a printing error by PMG. From what we can tell is there is a thin line in the right margin on the face, PMG **Gem Uncirculated 66 EPQ.**

1960(1964)年印尼銀行50盧比，印刷錯體票。
被PMG稱為印刷錯體鈔票。我們觀察可見正面右邊緣有一條幼線，PMG Gem Uncirculated 66 EPQ。 **(200-400)**

28703 **Indonesia** Bank Indonesia 500 Rupiah 1960 (1964) Pick 87c.
An appealing example from the famous Sukarno and Dancers series. PMG **Choice About Uncirculated 58.**

1960(1964)年印尼銀行500盧比。
著名的蘇卡諾肖像及舞蹈者系列。PMG Choice About Uncirculated 58。 **(250-400)**

28704 **Indonesia** Bank Indonesia 1,000 Rupiah 1975 Pick 113a.
Prince Diponegoro is featured on this locally designed and printed note. Embossing is excellent on this example. PMG **Gem Uncirculated 65 EPQ.**

1975年印尼銀行1000盧比。
蒂博尼哥羅王子是這枚本地設計及印刷鈔票的特色。卓越的壓印花。PMG Gem Uncirculated 65 EPQ。 **(150-250)**

28705 **Indonesia** Republik Maluku Selatan 50 Gulden 2.3.1943 (ND 1950-66) Pick S531.
The pink overprint bearing the seal of the short-lived South Maluku Republic appears on the back of this Netherlands Indies 50 Gulden. The islands eventually came under the control of Indonesia in the 1960's. This fascinating example grades PCGS **Very Fine 35 Apparent**, minor stains.

1943年荷屬印尼50盾。
背面有”南摩鹿加共和國”加蓋，這國家只成立了很短的時間，很快於1960年代便被印尼軍隊攻佔。PCGS Very Fine 35 Apparent。 **(300-500)**
Starting Bid: $150

28706 **Japan** Great Imperial Japanese Government 20 Sen 1881 (1882) Pick 15.
A wholesome small denomination note in a condition not typically seen for the issue. PMG **Uncirculated 62.**
From The Minot Collection

明治十四年(1881)大日本帝國政府紙幣貳拾錢。
這發行中少有保存良好，仍然完整的一枚。PMG Uncirculated 62。
出自: The Minot Collection **(300-500)**
Starting Bid: $150



28707 **Japan** Great Imperial Japanese Government 1 Yen 1878 (1881) Pick 17.
A lovely Constitutional Monarchy note featuring the Empress Jingu that circulated alongside National Bank notes. This example has a relatively large portion of the counterfoil still attached which recorded the note's issue. It is the nicest example we have yet offered. PMG **Extremely Fine 40.**
From The Minot Collection

明治十一年(1878)大日本帝國政府紙幣壹圓。
與國立銀行鈔票同時通用的軍國紙幣上印有神功皇后的畫像。紀錄鈔票發行的存根部分仍與鈔票連在一起。這枚是我們提供過最優秀的一枚，品相良好，壓印仍清晰可見。PMG Extremely Fine 40。
出自: The Minot Collection **(500-700)**
Starting Bid: $250

28708 **Japan** Bank of Japan 1 Yen ND (1885) Pick 22.
The Japanese god of wealth and prosperity, Daikoku, is depicted on this problem free 1 Yen. PMG **Choice Very Fine 35.**
From The Minot Collection

1885年日本銀行兌換券壹圓。
正面印上財神大黑天坐在米袋上的圖案，保存良好，沒有明顯瑕疵的一枚。PMG Choice Very Fine 35。
出自: The Minot Collection **(300-500)**
Starting Bid: $150



28709 **Japan** Bank of Japan 1 Yen ND (1885) Pick 22.
Deep blue inks are seen on this pleasing piece featuring the Japanese god or wealth and prosperity. PMG **Choice Very Fine 35.**

1885年日本銀行兌換銀券壹圓。
舊壹圓券，又通稱大黑壹圓。印大黑天神，代表財富及繁榮，輕度流通。PMG Choice Very Fine 35。 **(300-500)**
Starting Bid: $150



28710 **Japan** Bank of Japan 1 Yen ND (1889) Pick 26.
This is the nicest example of this silver note we have offered in recent memory. It retains nice color and displays large margins. PMG **Choice Uncirculated 63.**

1889年日本銀行兌換銀券壹圓。
近期所遇最好的一張。仍保存豐富色彩及特大邊框。 PMG Choice Uncirculated 63。 **(400-600)**
Starting Bid: $200

28711 **Japan** Bank of Japan 20 Yen ND (1931) Pick 41a.
An evenly circulated example that retains decent color. PMG **Very Fine 25.**
From The Minot Collection

1931年日本銀行兌換券貳拾圓。
有流通痕跡，顏色仍然亮麗。PMG Very Fine 25。
出自: The Minot Collection **(50-100)**

28712 **Japan** Bank of Japan 200 Yen ND (1945) Pick 44a
Though listed with a date of issue of 1945, this specie exchangeable note was a part of the design series of 1930. Circulation of this Block 28 note was light as it represented a large amount of purchasing power and, perhaps like the modern 2000 Yen note, of an odd multiple. PMG **About Uncirculated 50**.

1945年日本銀行兌換券貳百圓。
雖然標示出的發行日期是1945年，但原是1930年所設計的系列。其面值相當於現代二千日元般。PMG About Uncirculated 50。 **(200-300)**

28713 **Japan** Bank of Japan 5000 Yen ND (1957) Pick 93b.
The watermarks are easily noticed on this nifty high denomination note that features a vignette of Prince Shotoku. PMG **Gem Uncirculated 66 EPQ.**
From The Minot Collection

1957年日本銀行兌換券五千圓。
水印清晰可見，大面值鈔票上印有聖德太子肖像，保存良好。PMG Gem Uncirculated 66 EPQ。
出自: The Minot Collection **(200-300)**



28714 **Japan** Bank of Japan 10000 Yen ND (1984-93) Pick 99b Solid Serial Number 888888.
Lucky eights abound in the serial number on this most pleasing high denomination note. PMG **Superb Gem Uncirculated 67 EPQ.**

1984-93年日本銀行壹萬圓，全8序號。
高面額紙鈔，幸運的全8序號。PMG Superb Gem Uncirculated 67 EPQ。**(400-600)**
Starting Bid: $200

28715 **Japan** Bank of Japan 2000 Yen ND (2000) Pick 103b Solid Serial Number 777777.
Issued to commemorate the G-8 Economic Summit in Okinawa, this attractive multicolor note illustrates the Shureimon Gate in Naha, Okinawa and is further enhanced by solid serial number FA777777R. PCGS **Superb Gem New 67PPQ.**

2000年日本銀行弐千圓。全統號777777。
為紀念於沖繩舉行八國首腦會議(G8)而發行。吸引的五彩紙鈔描繪了那霸市的守禮門。全統號序號FA777777R令其價值更為提升。PCGS Superb Gem New 67PPQ。**(350-500)**
Starting Bid: $175

28716 **Japan** Bank of Japan 1000 Yen ND (2004) Pick 104b Serial Number 000001.
The first serial number of the PF-Z block is seen on this example of Japan's newest series. This is an elusive example grading PMG **Superb Gem Uncirculated 67 EPQ**.

2004年日本銀行壹仟円。序號000001。
日本鈔票的最新系列中PF-Z字冠的第一枚。難得的一個例子。 PMG Superb Gem Uncirculated 67 EPQ. **(300-450)**
Starting Bid: $150

28717 **Japan** Bank of Japan 10000 Yen ND (2004) Pick 106b Solid Serial Number 111111.
All ones are seen in the serial number on this pack fresh note. PMG **Superb Gem Uncirculated 68 EPQ.**

2004年日本銀行壹萬圓，全1序號。
漂亮如新，PMG Superb Gem Uncirculated 68 EPQ。**(400-600)**
Starting Bid: $200



28718 **Japan** Bank of Japan 10000 Yen ND (2004) Pick 106c Solid Serial Number 888888.
All eights in brown ink are displayed by this exceptional high denomination note. PMG **Superb Gem Uncirculated 67 EPQ.**

2004年日本銀行壹萬圓，全8序號。
全8序號，以棕色墨水印刷在這高面額紙鈔上。 PMG Superb Gem Uncirculated 67 EPQ。**(500-800)**
Starting Bid: $250

28719 **Korea** Bank of Chosen 1 Yen ND (1911) Pick 17a
Light handling is exhibited by this note from Block 39 that features a stylized serial number. PMG **About Uncirculated 55.**

1911年朝鮮銀行壹圓。
輕微流通，別具風格的序號。PMG About Uncirculated 55。**(300-500)**
Starting Bid: $150

28720 **Korea** Bank of Chosen 1 Yen ND (1911) Pick 17a
Both the Korean Government and the Japanese Empire Printing Bureau took part in the production of these early gold notes for Korea. The color on this Korean printed example remains bold. PMG **Choice Extremely Fine 45.**
From The Minot Collection

1911年朝鮮銀行券壹圓。
韓鮮銀行和日本國印刷局均有參與印刷的一枚鈔票，鈔上顏色依然鮮明亮麗。PMG Choice Extremely Fine 45。
出自: The Minot Collection **(150-250)**

28721 **Korea** Bank of Chosen 1 Yen (1911) 1915 Pick 17b.
Both the Korean Government and the Japanese Empire Printing Bureau took part in the production of these early gold notes for Korea. This very lightly circulated example represents the serial number variety printed by Japan. PMG **About Uncirculated 55.**

1915年朝鮮銀行券壹圓。
韓國和日本發鈔局都參予了早期鈔票製作，此枚簡單的例子証明了日本的打印序號，輕微流通痕跡。 PMG About Uncirculated 55。**(300-400)**
Starting Bid: $150

28722 **Korea** Bank of Chosen 10 Yen ND (1932) Pick 31s1 Specimen.
This ornately engraved 10 Yen specimen is well centered and has a boldly inked overprint. The printer's annotations on the back show that this example fulfilled its service obligations as a working specimen. PCGS **About New 50**, perforated cancelled.

1932年朝鮮銀行拾圓，樣票。
設計華麗，裁切正中，蓋印出色鮮明。背面註釋顯示該票已達到其為樣票之作用，註銷孔。PCGS About New 50。**(600-800)**
Starting Bid: $300

28723 **Lao** Banque Nationale du Laos 1; 5; 10; 100 Kip 1957 Pick 1a; 2a; 3a; 6a.
Printed by Security Bank Note Company and the Bank of France (Pick 6a), these notes were issued prior to the escalation of hostilities in the region. The distinctive French approach to bank note design and printing is quite evident on the 100 Kip note. **Choice Crisp Uncirculated.**
From The Minot Collection (Total: 4 notes)

1957年寮國1, 5, 10, 100 基普。
分別由Security Bank Note公司和法國銀行 (Pick 6a)印製，這系列鈔票是在該地區發生動亂之前發行的。在100基普上，有獨特的法國鈔票設計和印刷方法，非常明顯。近未流通等級。
出自: The Minot Collection **(100-175)**

28724 **Lao** Banque Nationale du Laos 20 Kip ND (1957) Pick 4a.
Security planchettes and nice centering are seen on this well preserved 20 Kip note printed by the Security Bank Note Company. PMG **Gem Uncirculated 66 EPQ.**
From The Minot Collection

1957年寮國20基普。
由Security Bank Note 公司印刷，保存良好，有防偽壓印。PMG Gem Uncirculated 66 EPQ。
出自: The Minot Collection **(200-300)**

28725 **Lao** Banque Nationale du Laos 50 Kip ND (1957) Pick 5a.
A lovely example of this 50 Kip note, printed by the Security Bank Note Company, that is the variety with the security planchettes. PMG **Choice Uncirculated 63,** with a pair of staple holes at left.
From The Minot Collection

1957年寮國50基普。
由Security Bank Note 公司印刷，有防偽壓印的良好一枚。有釘孔。PMG Choice Uncirculated 63。
出自: The Minot Collection **(300-400)**
Starting Bid: $150



28726 **Lao** Banque Nationale du Laos 10 Kip ND (1962) Pick 10b.
This 10 Kip has lavishly wide margins and crisp paper. It is magnificently inked on both sides, earning a grade of PMG **Superb Gem Uncirculated 68 EPQ**.

1962年寮國10基普。
寬紙邊，紙紙質優越。 正背面顏色墨水充足，PMG Superb Gem Uncirculated 68 EPQ。 **(200-300)**

28727 **Lao** Pathet Lao Government 10; 20; 50; 100; 200; 500 Kip ND Pick 20s; 21s; 22s; 23s; 23As; 24s Specimens.
A Specimen set lacking only the 1 Kip note. **Very Fine-Extremely Fine** or better with each note having two staple rust holes. (Total: 6 notes)

寮國巴特寮政府基普樣票系列(10基普; 20基普; 50基普; 100基普; 200基普; 500基普)。
全樣票系列，只欠缺面額1基普的一張。除了各票上的帶鏽小釘孔外，可謂非常精緻。 VF-EF 等級或更佳。 **(300-500)**
Starting Bid: $150

28728 **Lao** Bank of the Lao PDR 1; 5; 10; 20; 50 Kip ND (1979) Pick 25s; 26s; 27s; 28s; 29s Specimens.
These Specimens all have solid zero serial numbers and are stamped as such in Lao on the face and English on the back. **About Uncirculated** or better with some notes exhibiting signs of light handling and/or mounting residue stains. (Total: 5 notes)

1979年寮國銀行 1 至 50 基普。樣票。
雙面英文字樣票加蓋，全0號。有少許殘留污漬。近未流通或更佳等級。 **(200-400)**

28729 **Lao** Peoples Democratic Republic 2000; 5000; 10,000; 20,000; 50,000 Kip 1997-2004 Pick 33s; 34s; 35s; 36s; 38s Specimens.
A group of higher denomination Specimens from a recent issue. The first four Pick numbers in this lot have "Specimen" printed in red ink on both sides and the Pick 38s has a perforated "Specimen." **Choice Crisp Uncirculated.** (Total: 5 notes)

1997-2004年寮國2000、5000、10000、20000、50000基普樣票，一組五張。
近代發行鈔票中高面值的一組。首四枚蓋有樣票紅印，第五枚則打有註銷孔。Choice Crisp Uncirculated。 **(150-200)**

28730 **Macau** Banco Nacional Ultramarino 1 Pataca 16.11.1945 Pick 28.
This gem 1 Pataca is well centered on either side and still possesses excellent color. PMG **Gem Uncirculated 65 EPQ**.
From The Minot Collection

1945年大西洋國海外匯理銀行壹圓。
兩面壓印置中，仍留有豐富色彩，保存良好。PMG Gem Uncirculated 65 EPQ。
出自: The Minot Collection **(200-300)**

28731 **Macau** Banco Nacional Ultramarino 5 Patacas 16.11.1945 Pick 29.
This broadly margined note still displays ample embossing and just a touch of handling. It grades PMG **About Uncirculated 55**.

1945年大西洋國海外匯理銀行伍圓。
寬闊邊框、深綠底印、輕微流通。PMG About Uncirculated 55。 **(300-400)**
Starting Bid: $150

28732 **Macau** Banco Nacional Ultramarino 10 Patacas 8.4.1963 Pick 50a.
Exceptional color is seen on this note from the former Portuguese possession that is well margined and pack fresh. PMG **Gem Uncirculated 66 EPQ**.
From The Minot Collection

1963年大西洋國海外匯理銀行拾圓。
出乎意料的豐富色彩，邊框充足。PMG Gem Uncirculated 66 EPQ
出自: The Minot Collection **(100-200)**

28733 **Macau** Banco Nacional Ultramarino 5 Patacas 18.11.1976 Pick 54a.
Excellent color and nice margins are seen on this low denomination example. PMG **Gem Uncirculated 66 EPQ.**
From The Minot Collection

1976年大西洋國海外匯理銀行伍圓。
顏色優秀，邊框部分細緻的低面值鈔票。PMG Gem Uncirculated 66 EPQ。
出自: The Minot Collection **(100-150)**

28734 **Macau** Banco Nacional Ultramarino 10 Patacas 7.12.1977 Pick 55a.
Pleasing color is found on this 10 Patacas. A touch more on the right margin would have likely raised this note into the superb gem category. PMG **Gem Uncirculated 66 EPQ**.
From The Minot Collection

1977年大西洋國海外匯理銀行拾圓。
令人賞心悅目的藍色鈔票，右邊邊框再深刻一點或許會提升評級至Gem級。PMG Gem Uncirculated 66 EPQ。
出自: The Minot Collection **(200-300)**

28735 **Macau** Banco Nacional Ultramarino 5; 10 Patacas(2) 1981-84 Pick 58c; 59c(2).
These were issued prior to Portugal relinquishing administration of the possession in 1999 and depict both contemporary and historic scenes. **Crisp Uncirculated.**
From The Minot Collection (Total: 3 notes)

1981-84年 大西洋銀行伍、拾圓。
在澳門回歸前發行，鈔票上描繪了一些當代和歷史上有重大意義的圖景。近未流通。
出自: The Minot Collection **(100-150)**

28736 **Macau** Banco Nacional Ultramarino 50 Patacas 8.8.1981 Pick 60b.
The poet Luis de Camoes is depicted on this well embossed note. By this time, after the Carnation Revolution in Portugal and most of Portugal's colonies and overseas possessions were granted independence, the BNU became less of a central bank for Portugal's overseas colonies, and more as one of Macau's largest commercial banks. One of the nicest we have offered grading PMG **Superb Gem Unc 67 EPQ**.
From The Minot Collection

1981年大西洋銀行伍拾圓。
完美壓印的一枚上印有詩人賈梅士的肖像畫。澳門大西洋銀行在殖民時期後期主要為澳門最大的商業銀行。這是我們提供過當中其中一枚最好的，PMG Superb Gem Unc 67 EPQ。
出自: The Minot Collection **(200-300)**

28737 **Macau** Banco Nacional Ultramarino 100 Patacas 12.5.1984 Pick 61a.
A nicely centered note that retains a very fresh appearance. PMG **Gem Uncirculated 66 EPQ.**
From The Minot Collection

1984年大西洋銀行壹佰圓。
壓印置中，保存良好，長相仍然鮮艷亮麗。PMG Gem Uncirculated 66 EPQ。
出自: The Minot Collection **(200-300)**

28738 **Macau** Banco Nacional Ultramarino 100 Patacas 12.5.1984 Pick 61b.
A wonderfully embossed, 100 Patacas note that exhibits vivid color and full originality. PMG **Gem Uncirculated 66 EPQ.**
From The Minot Collection

1984年大西洋銀行壹佰圓。
壓印完美，顏色鮮艷清晰，原廠狀態。PMG Gem Uncirculated 66 EPQ。
出自: The Minot Collection **(150-250)**



28739 **Macau** Banco Nacional Ultramarino 500 Patacas 8.8.1981 Pick 62s1 Specimen.
A well margined and embossed Specimen example from Macau that is the variety with the PRESIDENTE signature title at left. PMG **Gem Uncirculated 65 EPQ.**

1981年大西洋銀行伍百圓，樣票。
裁切正中，深壓紋。PRESIDENTE簽名位置在左側。PMG Gem Uncirculated 65 EPQ。 **(600-800)**
Starting Bid: $475

28740 **Macau** Banco Nacional Ultramarino 500 Patacas 12.5.1984 Pick 62s1 Specimen.
The multicolor underprint pairs well against the blast white paper of this 500 Patacas specimen. Mounting remnants are seen on the back of this example, which grades PMG **Choice Uncirculated 64 Net**.

1984年大西洋銀行伍百圓，樣票。
顏色豐富，與潔白紙張成對比。背面有裱裝殘餘，PMG Choice Uncirculated 64 Net。 **(500-700)**
Starting Bid: $400

28741 **Macau** Banco Nacional Ultramarino 1000 Patacas 8.8.1988 Pick 63a.
Embossing is easily visible through the third party holder of this attractive 1000 Patacas. PMG grades this **Gem Uncirculated 66 EPQ**.
From The Minot Collection

1988年大西洋銀行壹千圓。
壓花鮮明，清晰可見。PMG Gem Uncirculated 66 EPQ。 **(500-700)**
Starting Bid: $250

28742 **Macau** Banco Nacional Ultramarino 20 Patacas 1.9.1996 Pick 66a, with Low Serial Number DE000044.
The bank's building appears at right on this high grade 20 Patacas note that is further enhanced by low serial number DE000044. PMG **Superb Gem Unc 67 EPQ.**

1996年大西洋銀行貳拾圓。
印有銀行大樓，配以珍貴的低序號DE000044。PMG Superb Gem Unc 67 EPQ。 **(250-350)**

28743 **Macau** Banco Nacional Ultramarino 1000 Patacas 8.7.1991 Pick 70b.
Vivid color and perfectly proportioned margins provide this note with a true Superb Gem presentation. PMG **Superb Gem Uncirculated 67 EPQ**.
From The Minot Collection

1991年大西洋銀行壹千圓。
耀眼清晰的墨水和比例相稱的邊框，頂級的品相。PMG Superb Gem Uncirculated 67 EPQ。 **(500-700)**
Starting Bid: $250

28744 **Macau** Banco Nacional Ultramarino 1000 Patacas 20.12.1999 Pick 75a.
A bright example featuring a dragon on the front. PMG **Gem Uncirculated 65 EPQ.**
From The Minot Collection

1999年大西洋銀行壹千圓。
顏色明亮，正面印有飛龍圖案。PMG Gem Uncirculated 65 EPQ。
出自: The Minot Collection **(200-300)**

28745 **Macau** Banco Nacional Ultramarino 1000 Patacas 20.12.1999 Pick 75b.
Excellent centering is seen on this pleasing high denomination note. PMG **Gem Uncirculated 66 EPQ.**
From The Minot Collection

1999年大西洋銀行壹千圓。
壓印完美置中，令人賞心悅目的一枚高面值鈔票。PMG Gem Uncirculated 66 EPQ。
出自: The Minot Collection **(200-300)**

28746 **Macau** Banco Nacional Ultramarino 10; 20; 50; 100; 500; 1000 Patacas 2005-09 Pick 80a; 81a; 81Aa; 82a; 83a; 84a.
These six notes comprise a complete design set for the 2005-2009 emission. Each depicts the bank's headquarters on the back and local points of interest on the face. Modern security features such as fluorescent ink design details, watermarks, and security strips are also utilized. **Choice Crisp Uncirculated** with normal edge pinching at the security strip location noted. (Total: 6 notes)

2005-09年大西洋銀行10元，20元，50元，100元，500元，1000元。一套六枚。
此六枚是由2005-2009年間發行的系列。背面都印上了銀行總部大廈；正面為不同的澳門特色地標。同時用上了熒光墨水防偽特徵，符合現代化安全標準。近未流通品。 Choice Crisp Uncirculated. **(225-275)**

28747 **Macau** Banco da China 10 Patacas 16.10.1995 Pick 90 Original Pack of 100 Consecutive Notes.
The first date of issue of Banco Da China's first series for Macau is seen on all notes in this pack. **Choice Crisp Uncirculated.**
From The Ma Tak Wo Collection (Total: 100 notes)

1995年中國銀行壹拾圓。原裝一百張連號。
為中國銀行首次發行澳門幣中的首期發行出品。Choice Crisp Uncirculated。
出自:馬德和先生收藏系列 **(300-400)**
Starting Bid: $150



28748 **Macau** Banco da China 1000 Patacas 20.12.1999 Pick 100.
Great color is displayed by this lovely high denomination note. PMG **Gem Uncirculated 65 EPQ**.
From The Minot Collection

1999年澳門中國銀行壹仟圓。
顏色秀麗，美麗的高面值鈔票。PMG Gem Uncirculated 65 EPQ。
出自: The Minot Collection **(300-500)**
Starting Bid: $150

28749 **Malaya** Board of Commissioners of Currency 20 Cents 1.7.1941 Pick 9a and Pick 9b.
A lovely pair of notes with the Pick 9a graded PMG **Choice Uncirculated 64** and the 9b graded PMG **Gem Uncirculated 65 EPQ.** (Total: 2 notes)

1941年馬來亞貨幣發行局20分。
迷人的一組。分別評為PMG Choice Uncirculated 64及PMG Gem Uncirculated 65 EPQ。 **(200-300)**



28750 **Malaya** Board of Commissioners of Currency 50 Cents 1.7.1941 Pick 10a Schwan-Boling 4060a.
A pleasing note that exhibits exceptional color and large margins. PMG **Gem Uncirculated 66 EPQ.**

1941年馬來亞貨幣發行局50分。
闊邊，色彩美麗。PMG Gem Uncirculated 66 EPQ。 **(250-400)**

28751 **Malaya** Board of Commissioners of Currency $1 1.7.1941 Pick 11.
A nice World War II era note that was issued in 1945. Well laid out and attractive, with a portrait of the reigning Monarch George VI on the face and the states' arms on the back that was printed by Waterlow & Sons. **Choice About Uncirculated** with just the faintest evidence of light handling.
From The Minot Collection

1941年馬來亞貨幣發行局1元。
1945年二次世界大戰時代的鈔票系列，狀態良好，上面印有喬治六世的肖像設計非常吸睛，並由華德路印鈔公司。近未流通，有輕微處理的痕跡。
出自: The Minot Collection **(100-150)**

28752 **Malaya** Board of Commissioners of Currency $5 1.7.1941 Pick 12.
This lightly handled example possesses excellent color and very crisp paper. Traces of embossing can still be seen through the third party holder. PMG **About Uncirculated 50.**
From The Minot Collection

1941年馬來亞貨幣發行局5元。
顏色完美，紙身清脆，壓印細節依然清晰可見，有少量觸碰痕跡。PMG About Uncirculated 50。
出自: The Minot Collection **(300-400)**
Starting Bid: $150

28753 **Malaya and British Borneo** Board of Commissioners of Currency $1 21.3.1953 Pick 1a.
Excellent colors are seen on this pack fresh example which is always popular. PMG **Choice Uncirculated 64.**

1953年馬來亞及英屬婆羅洲貨幣發行局1元。
墨水卓越出色。PMG Choice Uncirculated 64。 **(200-300)**

28754 **Malaya and British Borneo** Board of Commissioners of Currency $1 21.3.1953 Pick 1a.
A pleasing small format note that appears as nice as the day it was printed. PMG **Gem Uncirculated 66 EPQ.**
From The Minot Collection

1953年馬來亞及英屬婆羅洲幣發發行局1元。
品質優如印刷當日，令人賞心悅目的小張鈔票。PMG Gem Uncirculated 66 EPQ。
出自: The Minot Collection **(150-200)**



28755 **Malaya and British Borneo** Board of Commissioners of Currency $5 21.3.1953 Pick 2a.
Embossing remains prevalent on this sharply printed $5 example. The crisp, white paper provides a pleasant backdrop for the bright colors on both the face and back. PMG **Choice Uncirculated 64**.

1953年馬來亞及英屬婆羅洲貨幣發行局5元。
紙身上線條清晰可見，壓花鮮明。簡單的白色底紙襯批出兩面鮮艷的印刷圖案。PMG Choice Uncirculated 64。 **(500-700)**
Starting Bid: $250

28756 **Malaya and British Borneo** Board of Commissioners of Currency $5 21.3.1953 Pick 2a.
Deep color and sufficient margins are seen on this example. PMG **Choice Uncirculated 64.**

1953年馬來亞及英屬婆羅洲貨幣發行局5元。
顏色深、壓印漂亮、充足的切邊。PMG Choice Uncirculated 64。 **(500-700)**
Starting Bid: $250



28757 **Malaya and British Borneo** Board of Commissioners of Currency $50 21.3.1953 Pick 4b.
A lion's head watermark and a portrait of the new reigning monarch, Queen Elizabeth II (whose coronation would take place on June 3, 1953) appear on this blue and multicolor $50 note that PMG grades **Choice Very Fine 35.**

1953年馬來亞及英屬婆羅洲貨幣發行局50元。
紙身上印有英女皇伊利沙伯二世肖像以及獅子頭水印，受歡迎系列的一枚。PMG Choice Very Fine 35。 **(400-600)**
Starting Bid: $200

28758 **Malaya and British Borneo** Board of Commissioners of Currency $1 1.3.1959 Pick 8A.
These Federation notes are always popular. PMG **Choice Uncirculated 64.**

1959年馬來亞及英屬婆羅洲貨幣發行局1元。
非常搶手的英聯邦鈔票。PMG Choice Uncirculated 64。 **(100-150)**

28759 **Malaya and British Borneo** Board of Commissioners of Currency $1(2) 1.3.1959 Pick 8a; 8A.
Two different companies, Waterlow & Sons and Thomas De La Rue, printed these two notes which depict native boats. This Waterlow & Sons note grades **Extremely Fine** while the TDLR example grades **Choice About Uncirculated** with a tiny corner tip fold.
From The Minot Collection (Total: 2 notes)

1959年馬來亞及英屬婆羅洲貨幣發行局1元，一組兩枚。
分別由華德路和德納羅兩間印鈔公司印刷，描繪了當地原住民的出海情景。華德路印刷的有極佳狀態，德納羅印製的則有微小摺痕。Extremely Fine-Choice About Uncirculated 等級
出自: The Minot Collection **(100-125)**

28760 **Malaysia** Bank Negara 5 Ringgit ND (1967-72) Pick 2a.
Pleasing color, wide margins, and superb paper surfaces are highlights of this 5 Ringgit issue. PMG **Gem Uncirculated 66 EPQ**.

1967-72年馬來西亞國家銀行5令吉。
令人滿意的色澤，闊邊，還有極好的紙面。PMG Gem Uncirculated 66 EPQ。 **(200-400)**

28761 **Malaysia** Bank Negara 10 Ringgit ND (1967-72) Pick 3a.
An appealing, high-grade example of this 10 Ringgit note that is the variety with the solid security thread. PMG **Gem Uncirculated 66 EPQ.**

1967-72年馬來西亞國家銀行10令吉。
吸引而高評級的一枚，有明顯的防偽線。PMG Gem Uncirculated 66 EPQ。 **(250-350)**

28762 **Malaysia** Bank Negara 10 Ringgit ND (1967-72) Pick 3b.
Another example of this colorful and always popular 10 Ringgit note, this one representing the scarcer variety with the broken security thread. PMG **Gem Uncirculated 66 EPQ.**

1967-72年馬來西亞國家銀行10令吉。
多彩而搶手的一枚。獨特的防偽線令它顯得更罕有。PMG Gem Uncirculated 66 EPQ。**(200-300)**



28763 **Malaysia** Bank Negara 5 Ringgit ND (1976) Pick 8a.
Excellent centering is seen on this pack fresh example. PMG **Superb Gem Uncirculated 68 EPQ.**

1976年馬來西亞國家銀行5令吉。
裁切端正，置中，品相卓越的一枚。PMG Superb Gem Uncirculated 68 EPQ。**(400-600)**
Starting Bid: $200

28764 **Malaysia** Bank Negara 5 Ringgit ND (1976) Pick 8a Two Examples.
Printed by Bradbury, Wilkinson & Co., these green and multicolor notes depict T.A. Rahman and grade PMG **Gem Uncirculated 66 EPQ.** (Total: 2 notes)

1976年馬來西亞國家銀行5令吉，一組兩枚。
由倫敦巴布域偉堅遜印刷公司印刷。呈綠色而多彩的鈔票描繪了國父東姑阿都拉曼像。評級為PMG Gem Uncirculated 66 EPQ。**(250-400)**

28765 **Malaysia** Bank Negara 10 Ringgit ND (1972-76) Pick 9a.
A crisp and original 10 Ringgit note that features nice centering and wonderful color. **Choice Crisp Uncirculated.**
From The Minot Collection

1972-76年馬來西亞國家銀行10令吉。
鈔票顏色漂亮，原廠狀態，沒有流通痕跡。Choice Crisp Uncirculated.
出自: The Minot Collection **(200-300)**

28766 **Malaysia** Bank Negara 10 Ringgit ND (1976) Pick 9a★ Replacement.
The Z/2 serial number prefix denotes that this charming, well margined 10 Ringgit example is a scarce replacement note. PMG **About Uncirculated 55.**

1972-76年馬來西亞國家銀行10令吉，補版票。
邊框切邊良好，迷人的一張紙幣。序號Z/2開首，代表是罕有的補版票。PMG About Uncirculated 55。**(400-600)**
Starting Bid: $200

28767 **Malaysia** Bank Negara 5 Ringgit 1976-81 Pick 14a; 14b.
These two attractive green and multicolor notes feature a portrait of T.A. Rahman, with one example grading PMG **Gem Uncirculated 65 EPQ** and the second **Superb Gem Uncirculated 67 EPQ.** (Total: 2 notes)

1976-81年馬來西亞國家銀行5令吉。一組兩張。
這兩枚具吸引的鮮綠色鈔票描繪了大馬國父東姑阿都拉曼的肖像，評級分別為PMG Gem Uncirculated 65 EPQ和 Superb Gem Uncirculated 67 EPQ。**(400-600)**
Starting Bid: $200

28768 **Malaysia** Bank Negara 5 Ringgit ND (1976) Pick 14a Two Examples.
These two green and multicolor notes depict T.A. Rahman. PMG grades them **Choice Uncirculated 64 EPQ** and **Superb Gem Uncirculated 67 EPQ.** (Total: 2 notes)

1976年馬來西亞國家銀行5令吉，一組兩枚。
呈綠色而多彩的鈔票，描繪了東姑阿都拉曼像。分別為PMG Choice Uncirculated 64 EPQ及Superb Gem Uncirculated 67 EPQ。**(300-500)**
Starting Bid: $150



28769 **Malaysia** Bank Negara 10 Ringgit ND (1976-81) Pick 15a.
A well margined and pack fresh example of this 10 Ringgit note that is the variety printed by Bradbury, Wilkinson & Company. PMG **Gem Uncirculated 66 EPQ.**

1976-81年馬來西亞國家銀行10令吉。
邊框切邊良好，簇新。由倫敦巴布域偉堅遜印刷公司印刷。PMG Gem Uncirculated 66 EPQ。**(200-300)**

28770 **Malaysia** Bank Negara 10 Ringgit (2) ND (1976-81) Pick 15a.
Printed by Bradbury, Wilkinson & Co., these large format red-orange and brown on multicolor underprint notes grade PMG **Gem Uncirculated 65 EPQ.** (Total: 2 notes)

1976-81年馬來西亞國家銀行10令吉。
由倫敦巴布域偉堅遜印刷公司印刷。大尺寸，底層印有橙紅、啡等五彩色，評級為PMG Gem Uncirculated 65 EPQ。**(350-500)**
Starting Bid: $175

28771 **Malaysia** Bank Negara 10 Ringgit ND (1976-81) Pick 15Aa.
Another high-grade example of this 10 Ringgit note, this being the variety printed by Thomas De La Rue & Company. PMG **Gem Uncirculated 66 EPQ.**

1976-81年馬來西亞國家銀行10令吉。
10令吉紙幣中另一張高評級的出品，由德納羅有限公司印刷。PMG Gem Uncirculated 66 EPQ。**(200-300)**

28772 **Malaysia** Bank Negara 10 Ringgit ND (1976-81) Pick 15Aa.
A gem example of this 10 Ringgit note that is from near the end of the issuance of this series as it bears serial number prefix G/21 which was the last prefix used for this denomination. PMG **Gem Uncirculated 65 EPQ.**

1976-81年馬來西亞國家銀行10令吉。
G/21為10令吉紙幣最後使用的冠號，可見此張出現於系列的最後發行時期。PMG Gem Uncirculated 65 EPQ。**(250-400)**



28773 **Malaysia** Bank Negara 50 Ringgit ND (1976-81) Pick 16.
A wonderful example that is the finest we have offered in any of our auctions for the issue. PMG **Gem Uncirculated 65 EPQ**.
From The Minot Collection

1976-81年馬來西亞國家銀行50令吉。
我們提供過此發行中最優秀的一枚，顏色分明銳利，保存良好。PMG Gem Uncirculated 65 EPQ。
出自: The Minot Collection **(500-700)**
Starting Bid: $250

28774 **Malaysia** Bank Negara 50 Ringgit ND (1976-81) Pick 16.
Offered here is the second finest example we have seen for the type to date. It is colorful and appears fully original within the holder. PMG **Choice Uncirculated 64.**
From The Minot Collection

1976-1981年馬來西亞國家銀行50令吉。
這是我們提供過同款中第二優秀的一枚。顏色仍然鮮艷，保存良好猶如原廠狀態。PMG Choice Uncirculated 64。
出自: The Minot Collection **(400-600)**
Starting Bid: $200

28775 **Malaysia** Bank Negara 100 Ringgit ND (1976) Pick 17a.
A grandly sized example of this upgraded design, with the latent image in the lower left. All colors, on both sides, are deep and vibrant. PMG **Extremely Fine 40.**

1976年馬來西亞國家銀行100令吉。
這款近代設計中較大幅的一枚。左下方有潛藏肖像，正背面顏色深刻及充滿活力。PMG Extremely Fine 40。 **(700-900)**
Starting Bid: $350



28776 **Malaysia** Bank Negara 100 Ringgit ND (1983-84) Pick 24.
The ZA prefix identifies this lovely large format red-brown, violet, and multicolor example as a replacement note. It sold in June, 2016 for $646 and we expect that price will be tested or exceeded tonight. PMG **Gem Uncirculated 66 EPQ.**
From The Minot Collection

1983-84年馬來西亞國家銀行100令吉。
ZA冠號，採用棕紅、紫色主調的一枚多色彩大型鈔票替補券。此鈔於2016年的6月份拍賣中以$646美元賣出，我們期望今次會以更高價拍出。PMG Gem Uncirculated 66 EPQ。 **(600-700)**
Starting Bid: $300



28777 **Malaysia** Bank Negara 1 Ringgit ND (1986) Pick 27a Solid Serial 2222222.
A DC prefix note with serial number 2222222. PMG **Choice Uncirculated 64 Net**, foreign substance.

1986年馬來西亞國家銀行1令吉。
全序號DC 2222222。PMG Choice Uncirculated 64 Net。 **(300-500)**
Starting Bid: $150

28778 **Malaysia** Bank Negara 5 Ringgit(2) ND (1991) Pick 28c.
There is no crossbar on the flagpole in the back vignette. The vertical serial number and part of the scrollwork at bottom center on the face fluoresce as a security feature. PMG **Gem Uncirculated 66 EPQ.** (Total: 2 notes)

1991年馬來西亞國家銀行5令吉，一組兩枚。
豎式序號及螺旋型裝飾呈螢光，為防偽標誌。PMG Gem Uncirculated 66 EPQ。 **(250-400)**

28779 **Malaysia** Bank Negara 20 Ringgit(2) ND (1989) Pick 30.
A latent image of the denomination appears in a counter at bottom right and certain portions of the design fluoresce as additional security features. The main design elements are a portrait of T.A. Rahman and a view of the bank's headquarters in Kuala Lumpur. PMG grades these notes **Gem Uncirculated 66 EPQ** and **Superb Gem Uncirculated 67 EPQ.** (Total: 2 notes)

1989年馬來西亞國家銀行20令吉。
右下方有隱約的面額字樣。有部分設計呈螢光，為額外的防偽標誌。主要設計元素為東姑阿都拉曼像及位於吉隆坡的銀行總部。評級分別為 PMG Gem Uncirculated 66 EPQ及 PMG Superb Gem Uncirculated 67 EPQ。 **(250-300)**

28780 **Malaysia** Bank Negara 20 Ringgit(2) ND (1989) Pick 30.
Security features on this design include the vertical serial number and certain other design elements that fluoresce as well as a latent image "20" in a counter at lower right. PMG **Gem Uncirculated 66 EPQ.** (Total: 2 notes)

1989年馬來西亞國家銀行20令吉，一組兩枚。
此設計上的防偽標籤包括了豎式序號、其他螢光設計，以及右下角隱約的"20"水印字樣。PMG Gem Uncirculated 66 EPQ。 **(250-300)**

28781 **Malaysia** Bank Negara 20 Ringgit(2) ND (1989) Pick 30.
These notes possess a latent image counter at bottom right and certain portions of the design that fluoresce as additional security features. PMG **Gem Uncirculated 66 EPQ.** (Total: 2 notes)

1989年馬來西亞國家銀行20令吉，一組兩枚。
這些紙鈔在右下有隱約的圖案，有部分設計呈螢光，為額外的防偽標誌。PMG Gem Uncirculated 66 EPQ。 **(250-300)**



28782 **Malaysia** Bank Negara 50 Ringgit ND (1997) Pick 31D Two Consecutive Examples.
As additional security measures, the vertical serial number and portions of both the face and back designs fluoresce. PMG **Superb Gem Uncirculated 67 EPQ.** (Total: 2 notes)

1997年馬來西亞國家銀行50令吉，兩枚連號。
作為防偽識別，豎式序號及部分設計呈螢光。PMG Superb Gem Uncirculated 67 EPQ。 **(400-600)**
Starting Bid: $200

28783 **Malaysia** Bank Negara 100 Ringgit ND (1989) Pick 32.
This colorful note is nicely embossed and displays great paper wave. PMG **Gem Uncirculated 65 EPQ.**
From The Minot Collection

1989年馬來西亞國家銀行100令吉。
壓印精細，色彩鮮明的一枚，有紙波浪紋。PMG Gem Uncirculated 65 EPQ。
出自: The Minot Collection **(100-200)**

28784 **Malaysia** Bank Negara 100 Ringgit ND (1992) Pick 32A.
A colorful example printed by the United States Banknote Company. PMG **Choice Uncirculated 64.**
From The Minot Collection

1992年馬來西亞國家銀行100令吉。
由美鈔公司印製的色彩斑斕的一枚，PMG Choice Uncirculated 64。
出自: The Minot Collection **(100-200)**

28785 **Malaysia** Bank Negara 50 Ringgit (19)98 Pick 45.
A near perfect example of this commemorative issue released for the XVI Commonwealth Games. PMG **Superb Gem Unc 68 EPQ.**

1998年馬來西亞國家銀行50令吉。
接近完美的一枚，為紀念舉行第十六屆英聯邦運動會而發行。PMG Superb Gem Unc 68 EPQ。 **(200-300)**

28786 **Malaysia** Bank Negara 50 Ringgit 2007 Pick 49b Three Consecutive Examples.
Celebrating the 50th anniversary of Independence, this design features a wide holographic foil strip, a latent image of the denomination, and imbedded threads that fluoresce as well as a secondary security strip and a traditional watermark. Prefix AA. PMG **Superb Gem Uncirculated 67 EPQ** and **Superb Gem Uncirculated 68 EPQ** (two examples). (Total: 3 notes)

2007年馬來西亞國家銀行50令吉，三枚連號。
慶祝馬國獨立五十周年獨立紀念日。設計有一條闊鋁條，帶全息效果；隱約的面額字樣、嵌入的螢光細線；亦有第二重防偽帶及傳統水印。冠號為AA。其中一張為PMG Superb Gem Uncirculated 67 EPQ，另外兩張為Superb Gem Uncirculated 68 EPQ。 **(400-600)**
Starting Bid: $200



28787 **Malaysia** Bank Negara 50 Ringgit ND (2009) Pick 50 Radar Serial Number 7227227.
This pack fresh example from Malaysia is accompanied by a "radar" serial number of FL7227227. PMG **Superb Gem Unc 67 EPQ.**

2009年馬來西亞國家銀行50令吉。雷達號7227227。
來自馬來西亞簇新的一枚紙幣，序號為FL7227227，呈對稱。PMG Superb Gem Unc 67 EPQ。 **(200-300)**

28788 **Malaysia** Bank Negara 5 Ringgit ND (2012) Pick 52★ Replacement Ten Consecutive Examples.
These replacement notes (Prefix ZC) are printed on polymer and have several security images that fluoresce. Eight examples grade PMG **Superb Gem Uncirculated 67 EPQ** while one grades PMG **Gem Uncirculated 66 EPQ** and a second **Superb Gem Uncirculated 68 EPQ.** All ten notes are consecutively serial numbered. (Total: 10 notes)

2012年馬來西亞國家銀行5令吉，補版票，十枚連號。
這些候補鈔票(序號以ZC開首)印刷於聚合物上，有螢光防偽特徵。其中八張評級為PMG Superb Gem Uncirculated 67 EPQ，一張評級為PMG Gem Uncirculated 66 EPQ，另一張評級為Superb Gem Uncirculated 68 EPQ。十張連號。 **(500-700)**
Starting Bid: $250

28789 **Mongolia** Commercial and Industrial Bank 1 Tugrik 1925 Pick 7.
This seldom seen early note, has seen extended circulation but is still intact and in presentable condition with no repairs or major damage noted. **Good.**

1925年蒙古工商銀行1圖格里克。
稀有的早期紙幣，適度的流通痕跡，仍然完好。品相於Good。 **(75-100)**

28790 **Mongolia** Commercial and Industrial Bank 2 Tugrik 1925 Pick 8.
A slight repair has been noticed by PMG on this otherwise bright survivor. PMG **Choice Fine 15 Net**.

1925年蒙古工商銀行2圖格里克。
第三方評級公司觀察到輕微修復，但仍具吸引力。PMG Choice Fine 15 Net。 **(400-600)**
Starting Bid: $200

28791 **Mongolia** Commercial and Industrial Bank 5 Tugrik 1925 Pick 9.
An attractive early note with good use of pastel colors, this 1925 5 Tugrik issue is seldom seen and grades **Very Good-Fine.**

1925年蒙古工商銀行5圖格里克。
非常吸引的早期紙幣，柔和的顏色，稀有，品相於VG-Fine。 **(125-175)**

28792 **Mongolia** Mongol Bank 500 Tugrik 2000 Pick 65As Specimen.
Near perfection is seen on this bright Mongolian note. The back of this 500 Tugrik Specimen has a rather unusual vignette of an ox-drawn yurte. PMG **Gem Uncirculated 66 EPQ**.

2000年蒙古銀行 500圖格里克樣票。
接近完美的明亮蒙古樣票，設計精美，正背面都印有樣票英文。PMG Gem Uncirculated 66 EPQ。 **(250-350)**

28793 **Netherlands Indies** De Javasche Bank 25 Gulden 17.1.1930 Pick 71c; 10 Gulden 30.8.1939 Pick 79c.
Both of these 1930s issues posses sharp detail and pleasing color. Each note grades PMG **About Uncirculated 55**. The 25 Gulden has minor edge damage, and the 10 Gulden has a stain. (Total: 2 notes)

1930年荷屬印尼爪哇銀行25盾及1939年10盾。
兩枚均細節鮮明，色彩豔麗。25盾有輕微的邊緣損，10盾有一小點。均評為PMG About Uncirculated 55。 **(300-500)**
Starting Bid: $150

28794 **Netherlands Indies** Muntbiljet 1 Gulden 20.8.1919 Pick 100.
A center fold and serial number embossing are observed on this PMG **About Uncirculated 50** note.

1919年荷屬印尼1盾。
序號壓紋，中心有一度摺痕。PMG About Uncirculated 50。 **(500-700)**
Starting Bid: $250

28795 **Netherlands Indies** Muntbiljet 1 Gulden 15.6.1940 Pick 108a.
Superior colors are seen on this coin note for what is today Indonesia. PMG **Gem Uncirculated 66 EPQ.**

1940年荷屬印尼1盾。
優越的顏色，品相良好。PMG Gem Uncirculated 66 EPQ。 **(200-300)**



28796 **Netherlands New Guinea** Dutch Administration 5 Gulden 8.12.1954 Pick 13s Specimen.
A short-lived issuer that was transferred to the United Nations in 1962 and then in 1963 it became a province of Indonesia. PMG **Choice About Unc 58 EPQ**, printer's annotations.

1954年荷屬新幾內亞5盾樣票。
短暫流通的一枚。於1962年轉為聯合國，其後於1963年成為了印度尼西亞的省份。打機印註釋。PMG Choice About Unc 58 EPQ。 **(600-800)**
Starting Bid: $300



28797 **Netherlands New Guinea** Dutch Administration 10 Gulden 8.12.1954 Pick 14s Specimen.
This part of Netherlands Indies remained in Dutch control when Indonesia gained its independence in 1949. PMG **Choice About Unc 58 EPQ**, printer's annotations.

1954年荷屬新幾內亞10盾樣票。
墨水漂亮，蓋有樣票紅印。打印機註釋。PMG Choice About Unc 58 EPQ。 **(600-800)**
Starting Bid: $300

28798 **Philippines** Philippine National Bank 5 Pesos 1921 Pick 53.
A high grade example of this 5 Peso note from the Philippines that displays a vivid orange back. **Crisp Uncirculated.**
From The Minot Collection

1921年菲律賓國家銀行5比索。
這張獲高評價的伍圓鈔票背面有鮮艷橙色，沒有流通痕跡。Crisp Uncirculated.
出自: The Minot Collection **(200-300)**

28799 **Philippines** Treasury Certificate 1 Peso 1941 Pick 89a; Central Bank of the Philippines 1 Peso ND (1949) Pick 117c.
A bright, well embossed pair of notes from the Philippines, one issued before World War II and the other after the war. **Choice Crisp Uncirculated.**
From The Minot Collection (Total: 2 notes)

1941年菲律賓國庫券1比索、1949年菲律賓中央銀行1比索。
分別在二次世界大戰前後發行， 有鮮明壓花，沒有流通痕跡。Choice Crisp Uncirculated.
出自: The Minot Collection **(150-200)**

28800 **Philippines** Republika Ng Pilipinas 5; 10; 20; 50; 100; 500 Piso ND (1985-94) Pick 168s1; 169s; 170s; 171s1; 172s1; 173s1 Specimens.
A complete Specimen denomination set for this issue. The five highest denominations grade **Choice CU** or better, while the 5 Piso Specimen grades **Choice AU**. (Total: 6 notes)

1985-94年菲律賓共和國5; 10; 20; 50; 100; 500披索，樣票一組六枚。
該系列的一套完整樣票。當中五枚最高面值的達CU或更好級別，而5披索樣票則是Choice AU。 **(200-400)**



28801 **Sarawak** Government of Sarawak 10 Cents 1.8.1940 Pick 25c.
This Emergency Issue has ultra wide margins and a clear face printing. Traces of serial number embossing are still visible through he third party holder. It grades PMG **Choice Uncirculated 64**.

1940年砂勞越政府壹角。
邊框寬闊、肖像細緻，超卓品相。PMG Choice Uncirculated 64。 **(600-800)**
Starting Bid: $300

28802 **Singapore** Board of Commissioners of Currency $1(3) ND (1967-72) Pick 1a; 1c; 1d.
These attractive blue and multicolor notes have standard security features like watermarks (showing a Lion's head), security threads, as well as more advanced techniques like the use of fluorescent inks. Pick 1a and 1d are **Crisp Uncirculated** while 1c is **About Uncirculated** with a corner fold in the lower left corner.
From The Minot Collection (Total: 3 notes)

1967-72 年新加坡貨幣發行局1元。一組三枚。
鈔票的顏色具防偽功能，如藍色獅子水印。另外還用上更進階的技術，如螢光墨水。Pick 1a 和 1b 沒有流通痕跡。Pick 1c 則近未流通，左下角有摺痕。
出自: The Minot Collection **(60-100)**

28803 **Singapore** Board of Commissioners of Currency $5 ND (1967) Pick 2a.
A most pleasing note for the denomination from the Orchid Series. It is quite colorful and widely margined. PMG **Gem Uncirculated 66 EPQ.**
From The Minot Collection

1967年新加坡貨幣發行局5元。
蘭花系列同面值中最討人喜歡的一枚，顏色絢麗，有寬闊邊框。PMG Gem Uncirculated 66 EPQ。
出自: The Minot Collection **(150-250)**

28804 **Singapore** Board of Commissioners of Currency $5 ND (1967) Pick 2c.
Deep color is seen on this Orchid Series note printed by Bradbury, Wilkinson and Co. PMG **Choice Uncirculated 64**.
From The Minot Collection

1967年新加坡貨幣發行局5元。
由巴布域偉堅遜印刷公司印刷的蘭花圖案系列，顏色深刻，細節清晰分明。PMG Choice Uncirculated 64。
出自: The Minot Collection **(150-250)**

28805 **Singapore** Board of Commissioners of Currency $10 ND (1967) Pick 3a.
A pleasing example that would have looked equally at home in a Gem holder. PMG **Choice Uncirculated 64 EPQ**.
From The Minot Collection

1967年新加坡貨幣發行局10元。
賞心悅目的一枚，存放於Gem封套中。PMG Choice Uncirculated 64 EPQ。
出自: The Minot Collection **(100-150)**

28806 **Singapore** Board of Commissioners of Currency $10 ND (1973) Pick 3d.
Good color is seen on this Orchid Series $10 note. PMG **Choice Uncirculated 64**.
From The Minot Collection

1973年新加坡貨幣發行局10元。
顏色鮮艷的蘭花系列10元鈔票。PMG Choice Uncirculated 64。
出自: The Minot Collection **(200-300)**

28807 **Singapore** Board of Commissioners of Currency $25 ND (1972) Pick 4.
A lightly handled example from the first Orchid Series, with the yellow Renanthopsis Aurora contrasting sharply against the brown borders. PMG **Choice About Unc 58**.
From The Minot Collection

1972年新加坡貨幣發行局25元。
有輕微觸摸痕跡，黃色的蘭花圖案與棕色邊框造成強烈對比，十分奪目。PMG Choice About Unc 58。
出自: The Minot Collection **(150-250)**

28808 **Singapore** Board of Commissioners of Currency $20 ND (1979) Pick 12.
The last time the $20 note was included as a regular issue. A Concorde is seen on the back of this note with a Singapore Airlines livery. This plane was co-operated with British Airways, and had the British Airways livery on the other side. PMG **Gem Uncirculated 65 EPQ**.
From The Minot Collection

1979年新加坡貨幣發行局20元。
最後一次發行的20元鈔票。背面印有新加坡航空色彩的客機圖案，此客機為新航及英航共同運作，機身另一面印有英航專用色彩。PMG Gem Uncirculated 65 EPQ。
出自: The Minot Collection **(200-300)**

28809 **Singapore** Board of Commissioners of Currency $50 ND (1976) Pick 13a.
A lovely note that faces up nicely within the holder. PMG **Extremely Fine 40**.
From The Minot Collection

1976年新加坡貨幣發行局50元。
圖案鮮明，顏色奪目的好看一枚。PMG Extremely Fine 40。
出自: The Minot Collection **(100-150)**

28810 **Singapore** Board of Commissioners of Currency $500 ND (1977) Pick 15a.
A boldly embossed example grading PMG **Choice About Unc 58**.

1977年新加坡貨幣發行局500元。
壓花細節分明。PMG Choice About Unc 58。 **(500-700)**
Starting Bid: $250



28811 **Singapore** Monetary Authority Two Dollars ND (2004) Pick 45A
A near perfect example of this small denomination note employing several nifty anticounterfeiting features. PMG **Superb Gem Uncirculated 69 EPQ.**

2004年新加坡金融管理局2元。
這小面額的紙鈔近乎完美，運用了幾個防偽設計。 PMG Superb Gem Uncirculated 69 EPQ。 **(200-300)**

28812 **Singapore Monetary Authority SG50 Commemorative AA Prefix.**
A grouping of all notes issued to celebrate Singapore's 50 years. All examples carry the first prefix AA, and are all PMG **Superb Gem Uncirculated 67 EPQ.** (Total: 6 notes)

新加坡50周年紀念鈔AA冠號套裝。
50周年紀念鈔的組合，全部均是冠號AA及獲PMG Superb Gem Uncirculated 67 EPQ評級。 **(500-700)**
Starting Bid: $250

28813 **Singapore** Monetary Authority 50 Dollars 2015 Pick UNL "Commemorative."
A commemorative polymer note celebrating fifty years of independence featuring Lee Kuan Yew, Singapore's first Prime Minister, shouting "Merdeka!". - the rallying cry of Singapore's independence struggle. PMG **Superb Gem Uncirculated 69 EPQ.**

2015年新加坡金融管理局50元紀念鈔。
為慶祝新加坡建國五十周年而發行的塑料紀念鈔票。印有已故建國總理李光耀高喊"獨立"的畫面。PMG Gem Uncirculated 69 EPQ。 **(200-300)**

28814 **Singapore** Monetary Authority $50 2017 Pick New Uncut Sheet of Three.
The original packaging is included in this set celebrating 50 years of the interchangeability of currency between the Singapore Dollar and Brunei Ringgit. The sheet of three notes is not graded as it is held within a hard plastic holder.

2017年新加坡金融管理局50元，三連張。
紀念新加坡元和汶萊元互通50年所發行的鈔票，附有原裝封套，品相全新。 **(600-700)**
Starting Bid: $300

28815 **South Korea** Bank of Chosen 1,000 Won ND (1950) Pick 3.
A provisional design prepared in the United States from a WWII design. These notes were not intended to be released, but were put into circulation during the Korean War. PMG **Superb Gem Uncirculated 67 EPQ.**

1950年朝鮮銀行券千圓。
美國於二戰時的臨時設計，原定為非流通，但於朝鮮期間而投入使用。PMG Superb Gem Uncirculated 67 EPQ。 **(200-300)**

28816 **South Korea** Bank of Korea 100 Won ND (1962) Pick 36s Specimen.
An early example from the Won series that is elusive, especially as a Specimen. PMG **About Uncirculated 55 EPQ.**

1962年韓國銀行 100圓樣票。
早期的韓元。罕有，特別是印有韓文「樣票」字樣，使它更珍貴。PMG About Uncirculated 55 EPQ。 **(300-500)**
Starting Bid: $150

28817 **South Korea** Bank of Korea 5000 Won ND (1972) Pick 41s Specimen.
Specimen stamps in Korean on the front and English on the back are seen on this first modernized example featuring Yi I. These plates were manufactured in Japan. PMG **Choice Uncirculated 63.**

1972年韓國銀行 5000圓樣票。
首代鈔票中以韓文「樣票」字樣在正面，背面以英文標示。此印模在日本製造。PMG Choice Uncirculated 63。 **(300-500)**
Starting Bid: $150

28818 **South Korea** Bank of Korea 5000 Won ND (1977) Pick 45s Specimen.
Specimen notes are not listed in the current SCWPM for this issue. This is an intricately designed note which remains quite bright. PMG **Gem Uncirculated 66 EPQ**.

1977年韓國銀行 5000圓樣票。
非常明亮的一枚，印有樣票字樣。整體品相和保存狀態極佳。PMG Gem Uncirculated 66 EPQ。 **(600-1,000)**
Starting Bid: $300



28819 **South Korea** Bank of Korea 10000 Won ND (1979) Pick 46s Specimen.
King Sejong the Great is featured on this grandly sized example. This basic design and layout was used into the 2000s, when a modernized series was introduced. PMG **Superb Gem Uncirculated 67 EPQ.**

1979年韓國銀行10000圓樣票。
印上了世宗大帝像，此設計用於2000年代。具現代化的設計。PMG Superb Gem Uncirculated 67 EPQ。 **(500-800)**
Starting Bid: $250

28820 **(South Vietnam National Bank of Viet Nam) Giori S.A. (Che) Echantillon** Test Note 1250 Units ND (circa 1955) Pick UNL.
An example with original paper surfaces grading PMG **Choice Uncirculated 63 EPQ**.

1955年越南國家銀行1250幣值試樣票。
紙身原整，原色，表面呈原廠狀態。PMG Choice Uncirculated 63 EPQ。 **(600-800)**
Starting Bid: $300

28821 **South Vietnam** National Bank of Viet Nam 20 Dong ND (1956) Pick 4a.
Good color is displayed by this pleasing note. PMG **Choice Uncirculated 64.**
From The Minot Collection

1956年越南國家銀行20盾。
色調亮麗，圖案色彩斑斕，賞心悅目的一枚。PMG Choice Uncirculated 64。
出自: The Minot Collection **(150-200)**

28822 **South Vietnam** National Bank of Viet Nam 20; 50; 100 Dong ND (1955-62) Pick 6a; 7a; 8a.
Printed by Security Bank Note Co. and ABNCo., these notes depict idyllic agricultural scenes that do not reflect the coming wartime events. **Crisp Uncirculated.** The 50 Dong note has a small very light stain in the upper margin and the 100 Dong note grades **About Uncirculated** with a faint centerfold.
From The Minot Collection (Total: 3 notes)

1955-62年越南國家銀行 20、50、 100 盾。
由 Security Bank Note 公司和美國印鈔公司印刷。描繪質樸宜人的農場景，完全看不到戰爭快要來臨。沒有流通痕跡。 50盾的上方邊界有細微痕跡，100盾則近未流通，有輕微中間對摺痕跡。
出自: The Minot Collection **(125-150)**



28823 **South Vietnam** National Bank of Viet Nam 500 Dong ND (1962) Pick 6Aa.
A design which is quite unusual to find above the mid grade ranges. There are a few small rust spots and pinholes near the left margin of this high denomination issue, but they pose no significant threat to the note's overall visual appearance. PMG grades this **About Uncirculated 55**.
From The Minot Collection

1962年越南國家銀行 500 盾。
相當不常見的設計，雖然左邊框附近有一些小的鏽斑和針孔，但無損整體觀感。PMG About Uncirculated 55。
出自: The Minot Collection **(500-700)**
Starting Bid: $250

28824 **South Vietnam** National Bank of Viet Nam 50 Dong ND (1956) Pick 7s Specimen.
A pleasing example overprinted in red "Giay Mau" on both side. PMG **Gem Uncirculated 65 EPQ**.

1956年越南國家銀行50盾樣票。
賞心悅目的一枚，兩面印有紅色Giay Mau樣票。 PMG Gem Uncirculated 65 EPQ。 **(250-350)**

28825 **South Vietnam** National Bank of Viet Nam 200 Dong ND (1958) Pick 9a.
The light handling that accounts for the grade on this otherwise Uncirculated note is well hidden. PMG **Choice About Unc 58.**
From The Minot Collection

1958年越南國家銀行200盾。
少量觸碰痕跡令這枚無法獲得更高評級。PMG Choice About Unc 58。
出自: The Minot Collection **(200-300)**



28826 **South Vietnam** National Bank of Viet Nam 20 Dong ND (1964) Pick 16s Specimen.
This colorful specimen has boldly inked surfaces and provides a charming overall presentation. PMG grades this note **Gem Uncirculated 66 EPQ**.

1964年越南國家銀行20盾，樣票。
五彩設計，墨印出色。PMG Gem Uncirculated 66 EPQ。 **(500-700)**
Starting Bid: $250

28827 **South Vietnam** National Bank of Viet Nam 100 Dong (3) ND (1966) Pick 18a; 19a; 19b.
Both varieties of Pick 19 are part of this lot. The first has a watermark of a "demon's head" while the other has a watermark featuring the bust of of Le Van Duyet whose portrait also appears on both varieties. **Crisp Uncirculated** with Pick 19a having two spots of hinge residue on the back top edge.
From The Minot Collection (Total: 3 notes)

1966年越南國家銀行 100 盾。一組三枚。
兩枚都是同一系列，是目錄編號19號的一部份，第一枚印有鬼頭水印，19a在後頂部邊有細微殘留點。 Crisp Uncirculated.
出自：The Minot Collection **(100-125)**

28828 **South Vietnam** National Bank of Vietnam 100 Dong ND (1966) Pick 18s1.
This Specimen is stamped in red GIAY MAU on both the face and back and has solid zero serial numbers. **Crisp Uncirculated** with some light stains in the margins in several places.

1966年越南國家銀行100盾。
雙面"Giay Mau"紅字加樣票加蓋印，全統號0。未流通、邊緣帶少許漬點。 **(250-400)**

28829 **South Vietnam** National Bank of Viet Nam 500 Dong ND (1964) Pick 22a.
A well inked example that offers a good contrast of color. PMG **Gem Uncirculated 65 EPQ.**
From The Minot Collection

1964年越南國家銀行500盾。
墨水漂亮，顏色對比鮮明。PMG Gem Uncirculated 65 EPQ。
出自: The Minot Collection **(100-150)**

28830 **South Vietnam** National Bank of Viet Nam 500 Dong ND (1966) Pick 23s2 Specimen.
The stern portrait of King Tran Hung Dao graces the surfaces of this 500 Dong specimen. This broadly margined example grades PMG **Gem Uncirculated 66 EPQ**.

1966年越南國家銀行500盾，樣票。
票面印有民族英雄陳興道肖像。邊紙寬闊。PMG Gem Uncirculated 66 EPQ。 **(700-1,000)**
Starting Bid: $400

28831 **South Vietnam Bank Building Series Specimens.**
A quartet of specimen notes of the four higher denominations of the 1969-71 Bank Building series. All examples feature Specimen stamps and all zero serial numbers. The Pick numbers are 26s, 27s, 28s, 29s. The 100 and 500 Dong grade **Choice Crisp Uncirculated**, while the 200 and 1000 Dong grade **About Uncirculated**. (Total: 4 notes)

1969-71年越南國家銀行大廈系列100盾至1000盾，樣票。一組四枚。
1969-71年銀行大廈系列四個較高面額樣票。 “Giay Mau” 紅字樣票加蓋，全0號。 100盾及500盾品相為Choice Crisp Uncirculated、200及1000盾AU等級。 **(600-1,000)**
Starting Bid: $300

28832 **Straits Settlements** Government of the Straits Settlements $1 10.7.1916 Pick Pick 1c.
This mid grade $1 still has solid paper and is housed in a problem free PMG holder. It grades **Very Fine 25**.

1916年海峽殖民地政府(叻嶼岬國庫銀票)壹圓。
紙質堅固，品相得宜。PMG Very Fine 25。 **(400-600)**
Starting Bid: $200



28833 **Straits Settlements** Government of the Straits Settlements 10 Cents 1919 Pick 6c.
There is a touch of handling on this charming 10 Cent issue, but any sign of a distinct fold is now all but obscured by the third party holder. It grades an attractive PMG **Choice About Uncirculated 58 EPQ**.

1919年海峽殖民地政府(叻嶼岬國庫銀票)壹角。
有輕微流通痕跡，折痕被評分套掩蓋。十分吸引的一張。PMG Choice About Uncirculated 58 EPQ。 **(500-700)**
Starting Bid: $250

28834 **Straits Settlements** Government of the Straits Settlements 10 Cents 1919 Pick 6c.
This colorful small change issue has a light center fold and clean paper. It grades PMG **About Uncirculated 55**.

1919年海峽殖民地政府(叻嶼岬國庫銀票)壹角。
壓印清晰，中央有淺痕、色彩繽紛。PMG About Uncirculated 55。 **(400-500)**
Starting Bid: $200



28835 **Straits Settlements** Government of the Straits Settlements 25 Cents ND (1917) Pick 7.
This 25 Cent example has a few splits and rust spots. All design elements, however, remain clear and well printed. PMG **Very Fine 20**.

1917年海峽殖民地政府(叻嶼岬國庫銀票)貳角半。
數處撕裂及腐蝕，細節猶存，印刷完好。PMG Very Fine 20。 **(500-700)**
Starting Bid: $250



28836 **Straits Settlements** Government of the Straits Settlements 10 Cents 14.10.1919 Pick 8b.
Serial number embossing is prevalent on this lightly handled example grading PMG **Choice About Uncirculated 58 EPQ**.

1919年海峽殖民地政府(叻嶼岬國庫銀票)壹角。
壓印細節清晰，輕微流通。PMG Choice About Uncirculated 58 EPQ。 **(500-700)**
Starting Bid: $250

28837 **Straits Settlements** Government of the Straits Settlements 10 Cents 14.10.1919 Pick 8b.
An early, small denomination note issued for the territory anchored by Singapore and its port. PMG **Choice About Unc 58 EPQ.**

1919年海峽殖民地政府壹角。
為新加坡及其港口而發行的早期低面值鈔票。PMG Choice About Unc 58 EPQ。 **(500-700)**
Starting Bid: $250

28838 **Straits Settlements** Government of the Straits Settlements $1 1.1.1929 Pick 9a.
An earlier variety, with the date printed in red. This mid grade example grades PMG **Very Fine 25**.

1929年海峽殖民地政府(叻嶼岬國庫銀票)壹圓。
早期發行，帶日期、紅色底印。PMG Very Fine 25。 **(250-350)**

28839 **Straits Settlements** Government of the Straits Settlements $1 1.1.1935 Pick 16b.
Despite the minor foreign substance, this note still has a pleasing appearance. PMG **About Uncirculated 50.**

1935年海峽殖民地政府(叻嶼岬國庫銀票)壹大圓。
儘管有微少外來異物，依然吸引。PMG About Uncirculated 50。**(200-300)**

28840 **Straits Settlements** Government of the Straits Settlements One Dollar 1.1.1935 Pick 16b.
A lightly circulated and well inked example of this King George V issue. PMG **Extremely Fine 40.**
From The Minot Collection

1935年海峽殖民地政府(叻嶼岬國庫銀票)壹圓。
輕量流通，墨水仍然鮮明亮麗的一枚喬治五世系列。PMG Extremely Fine 40。
出自: The Minot Collection **(150-250)**

28841 **Thailand** Government of Siam 1 Baht 29.9.1937 Pick 26.
A colorful small denomination note featuring King Rama VIII. PMG **Choice Uncirculated 64.**
From The Minot Collection

1937年泰國暹羅政府1銖。
印有拉瑪八世肖像的小面值鈔票，色彩豐富。PMG Choice Uncirculated 64。
出自: The Minot Collection **(150-250)**

28842 **Thailand** Government of Siam 100 Baht ND (1948) Pick 73.
Bright red inks highlight this note which is seldom offered in this condition. PMG **Choice Uncirculated 64 EPQ.**
From The Minot Collection

1948年泰國暹羅政府100銖。
鮮艷奪目的紅色墨水突顯出鈔票品質的優異，是少有的好狀態。PMG Choice Uncirculated 64 EPQ。
出自: The Minot Collection **(300-500)**
Starting Bid: $150

28843 **Timor** Banco Nacional Ultramarino 1 Pataca 1.1.1910 Pick 1.
Only wholesome circulation is observed on this problem free 1 Pataca. PMG **Very Fine 25**.

1910年大西洋國海外匯理銀行壹圓。
完美的一張，有流通痕跡。 PMG Very Fine 25。 **(400-600)**
Starting Bid: $200

28844 **Timor** Banco Nacional Ultramarino 10 Patacas 1.1.1910 Pick 3.
The first time that we have auctioned a Pick 3 on Timor. We have offered very few notes from the 1910 issue. This example is adorned with serial number 000067. PMG **Choice Fine 15 Net**, tear and annotations.

1910年大西洋國海外匯理銀行拾圓。
我們首次經手的帝汶紙幣，1910年的也只是經手了幾枚。這枚色彩絢麗、低序號000067，有趣。磨損、有墨印，PMG Choice Fine 15 Net。 **(500-700)**
Starting Bid: $250

28845 **Timor** Banco Nacional Ultramarino 20 Patacas 1.1.1910 Pick 4.
Our second offering of a Timor Pick 4 with this example in a comment-free PMG **Very Fine 20** third party holder.

1910年大西洋國海外匯理銀行貳拾圓。
我們首次經手Pick 4 的帝汶紙幣，無特別瑕疵。 PMG Very Fine 20。 **(500-700)**
Starting Bid: $250

28846 **Vietnam.**
Vietnamese Banknote 5 Dong ND (1948) Pick 17;
National Bank 2; 5; 10 Dong 1958 Pick 72a; 73a; 74a.
Pick 72a and 74a weigh in at **Choice CU**. Pick 17 and 73a grade **AU**.
From The Minot Collection (Total: 4 notes)

1948-58年越南5盾及越南國家銀行2盾、5盾、10盾。一組四枚。
兩枚5盾為AU級，2盾和10盾為Choice CU級。 **(175-225)**

28847 **Vietnam** National Bank of Vietnam 500 Dong 1951 Pick 64a.
Bright color is noticed on this early Vietnamese note. PMG **Choice About Unc 58 EPQ.**
From The Minot Collection

1951年越南國家銀行伍佰元。
這張早期的越南鈔票用色鮮豔。PMG Choice About Unc 58 EPQ。
出自: The Minot Collection **(100-150)**



28848 **Vietnam** National Bank of Vietnam 5000 Dong 1953 Pick 66a.
This is a nicely margined note which has an interesting military vignette of anti-aircraft artillery emplacements on its back. PMG **Choice About Unc 58.**
From The Minot Collection

1953年越南民主共和國伍仟元。
邊框良好，背面有趣的軍事插圖和胡志明肖像，，描繪軍人使用高射炮的場景。PMG Choice About Unc 58。
出自: The Minot Collection **(300-400)**
Starting Bid: $150

End of Auction

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8. Bids in Signature® Auctions or Grand Format Auctions may be placed as set forth in the printed catalog section entitled "Choose your bidding method." For auctions held solely on the Internet, see the alternatives on HA.com. Review at http://www.ha.com/c/ref/web-tips.zx#biddingTutorial.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) are treated similar to floor bids in that they must be on-increment or at a half increment (called a cut bid). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding, so carefully check that every bid is entered correctly. When identical mail or FAX bids are submitted, preference is given to the first received. To ensure the greatest accuracy, your written bids should be entered on the standard printed bid sheet and be received at Auctioneer's place of business at least two business days before the Auction start. Auctioneer is not responsible for executing mail bids or FAX bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, FAX, e-mail, Internet, or in person once the Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Caveat as to Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only $1 above the previous increment. Please see: "How can I lose by less than an increment?" on our website. Bids will be accepted in whole dollar amounts only. No "buy" or "unlimited" bids will be accepted.

The following chart governs current bidding increments (see HA.com/c/ref/web-tips.zx#guidelines-increments).

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2. 所有競投均須在成功競投金額以外支付買家佣金：
   - 就域名及知識產權拍賣會中的拍賣品而言，買家佣金是百分之十五（15%）；
   - 漫畫和電影海報拍賣會中的拍品將收取百分之十九點五（19.5%）的買家佣金；
   - 紙幣、體育收藏品、美國錢幣和世界及古代錢幣拍賣會中的拍品將收取百分之二十（20%）的買家佣金；
   - 就葡萄酒拍賣會中的拍賣品而言，買家佣金是百分二十二（22%）；
   - 就其他上述沒有列出類別的拍賣品而言，在首 200,000 美元，每個拍賣品的買家酬佣金為百分之二十五（25%）；任何介乎 200,000 美元與 2,000,000 美元之間的金額則加多百分之二十（20%），高於 2,000,000 美元的金額則加多百分之十二（12%）。
   - 每項拍品的最低買家佣金為$19，但體育運動收藏品的每項拍品則維持在$14 美元。

拍賣會場地：

3. 以下拍賣會只在互聯網上進行：Heritage每週網絡拍賣會（錢幣、紙幣、漫畫，稀有書籍、珠寶及鐘錶、結他及樂器，以及古舊電影海報）；Heritage每月網絡拍賣會（體育、世界錢幣及稀有葡萄酒）。Signature®拍賣會和Grand Format拍賣會首先會接受來自互聯網、電話、傳真或郵件的競投，然後才接受場內競投環節的競投；在這些拍賣會中，HeritageLive! 和實時電話競投適用於已登記的客戶。

競投人：

4. 任何參與或登記參加拍賣會的人同意本拍賣會條款及細則並受其約束（「競投人」）。
5. 所有競投人必須符合拍賣人所訂的資格才可以競投。根據拍賣人的全權選擇，任何被拍賣人視為沒有良好信譽的競投人可能會被取消資格，且將不會獲得拍賣品。拍賣人可以在拍賣會前、拍賣會期間、甚至在拍賣會結束後的任何時間，以及根據其全權及不受限制之決定權而作出該決定。拍賣人保留從拍賣會中拒絕任何人的權利。
6. 如果一個實體作出競投，即以該實體名義進行競投的人士本身同意保證為任何成功的競投付款。

信貸：

7. 尚未與拍賣人建立信貸關係的競投人必須在拍賣會前向競投人提供滿意的信貸資料（包括兩個與收藏品相關的業務參考），或連同社會安全號碼、護照號碼或本地身份證號碼（例如：香港身份證號碼）提供有效信用卡資料，才可以作出競投。只有已登記的競投人透過我們的互動互聯網計劃所作出的競投才會被接納。非HA.com或非其附屬公司會員的競投人應在拍賣會第一節開始前48小時預早登記（假日或週末除外）以預留足夠的時間來視察拍賣品狀況。競投人的信貸將按拍賣人的酌情決定是否給予批准。另外，尚未與拍賣人建立信貸關係的競投人，或希望作出超出其已建立之信貸記錄的競投人，可能需要提供他們的社會安全號碼或其最後四位數字，以便拍賣人可以在接納競投前進行信貸檢查。基於以下一些標準，簽發支票特權和立即交付貨品的信貸預先批核的決定因素在於：HA.com記錄、相關行業參考、銀行查核、信貸局報告和/或在拍賣會前對企業或合夥實體作出的個人擔保。

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8. 在Signature®拍賣會和Grand Format拍賣會中，可以根據印刷目錄中題為「Choose your bidding method.」的部份來作出競投。對於只在互聯網上舉行的拍賣會，請於參閱 HA.com，於 http://www.ha.com/c/ref/web-tips,zx#biddingTutorial內重溫。
9. 提出競投：非互聯網競投（包括但不限於拍賣台、傳真、電話和郵件競投）會被視為類似於場內競投，而它們必須是按全遞增額或半遞增額（稱為切價）而作出。任何不符合全遞增額或半遞增額的拍賣台、傳真、電話或郵件競投將被四捨五入至最接近的全遞增額或半遞增額，而該修訂後的金額將被視為您的最高競投出價。
10. 拍賣人對某類競投之執行。拍賣人不會為您在競投中的失誤而負責，所以請仔細檢查每一個競投的輸入正確無誤。當相同的郵件或者傳真競投被呈交，第一個被接收的將會優先。為保證最大的精確度，您的手寫出價應寫在標準打印紙上，並在拍賣會開始前至少兩個工作天之前送達至拍賣人的營業地點。拍賣人不會負責執行在拍賣品出售當天或之後才收到的郵件競投或傳真競投，亦不會執行在公佈截止時間後才收到的互聯網競投；而一旦拍賣會開始，拍賣人也不會妥善地執行透過電話、郵件、傳真、電子郵件、互聯網或親身呈交的競投。除非拍賣人（傳真號碼：214-409-1425）收到並確認您的書面請求，透過互聯網作出的電子競投未必可以被撤回；此類請求必須說明理由，並可能構成競投特權中的撤回理由。除非預先安排，由郵件競投人所投得的拍賣品將不會被送遞至拍賣會。
11. 競投遞增額注意事項。競投遞增額（對目前競投出價水平）決定您對某特定拍賣品競投的最低價格。對目前競投出價水平大於一個全遞增額的競投可以是任何美元整數金額。在某些情況下，在各遞增額之間成功競投是可能的，偶爾只是比之前的遞增額多出1美元。請於我們的網站參閱「How can I lose by less than an increment?」。只接受美元整數金額的競投。「購買」或「無限」價競投將不獲接納。

以下列表決定目前競投遞增額：

Current Bid	Bid Increment
< $10	$1
$10 - $49	$2
$50 - $99	$5
$100 - $199	$10
$200 - $499	$20
$500 - $999	$50
$1,000 - $1,999	$100
$2,000 - $4,999	$200
$5,000 - $9,999	$500
$10,000 - $19,999	$1,000
$20,000 - $49,999	$2,000
$50,000 - $99,999	$5,000
$100,000 - $199,999	$10,000
$200,000 - $499,999	$20,000
$500,000 - $999,999	$25,000
$1,000,000 - $1,999,999	$50,000
$2,000,000 - $9,999,999	$100,000
>= $10,000,000	$200,000

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Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. For any successful bid placed by a consignor on his Property on the Auction floor, or by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, we will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot.
14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless that bids are made on a Property, Auctioneer reserves the right to withdraw the Properties, or any part of the Properties, from the Auction at any time prior to the opening of any lot containing such Properties for sale by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live bidding online or the beginning of the extended period, if any.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, collectibles references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances. If a lot bearing estimates fails to open for 40–60% of the low estimate, the Auctioneer may pass the item or may place a protective bid on behalf of the consignor.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken. Auctioneer reserves the right to withdraw, prior to the close, any lots from the Auction.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) and any other damages or expenses pertaining to the lot.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, we may at our discretion extend bidding for the Auction. Bidders unable to place their Bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots. Auctioneer or affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
22. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

23. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the Purchases; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, and thirty days when drawn on an international bank. Clients with pre-arranged credit status may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website.
24. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after the close of the Auction. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer, at its option, may charge a twenty (20%) restock fee on the amount of the purchase and offset the restock fee against any monies paid to the Auctioneer or against any of the purchaser's properties held by the Auctioneer.
25. Lots delivered to you, or your representative, are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Bidder agrees to pay

（請參閱 HA.com/c/ref/web-tips.zx#guidelines-increments）。

目前競投出價	競投遞增額
< $10	$1
$10 - $49	$2
$50 - $99	$5
$100 - $199	$10
$200 - $499	$20
$500 - $999	$50
$1,000 - $1,999	$100
$2,000 - $4,999	$200
$5,000 - $9,999	$500
$10,000 - $19,999	$1,000
$20,000 - $49,999	$2,000
$50,000 - $99,999	$5,000
$100,000 - $199,999	$10,000
$200,000 - $499,999	$20,000
$500,000 - $999,999	$25,000
$1,000,000 - $1,999,999	$50,000
$2,000,000 - $9,999,999	$100,000
>= $10,000,000	$200,000

12. 如果拍賣人要求一個全遞增額，競投人可要求拍賣人接受半遞增額（「切價」），每拍賣品只限一次。提出了切價後，競投人只可能以全遞增額繼續參加競投。拍賣人只可能在Signature®拍賣會和Grand Format拍賣會接受非遞增競投。如果拍賣人要求預期遞增額以外競投，這些競投將不被考慮為切價。

進行拍賣：

13. 在拍賣會中，委托人競投自己拍賣品的自由之通知是根據德克薩斯州商業法第2條特此作出。「最低競投出價」是當拍賣品低過此價格時不會出售的價格。拍賣品的委托人可以在拍賣會前在其拍賣品上寫上「最低競投出價」，對於該拍賣品，如落錘價未能符合「最低競投出價」，委托人可以支付下調了的佣金。「最低競投出價」一般都是在拍賣會完結前數天在互聯網上公佈。對於委托人在拍賣會場內、在現場環節以其他方式、或在拍賣會的「最低競投出價」張貼後成功競投他自己的拍賣品，我們需要委托人就該拍賣品支付全額的買家佣金和賣家佣金。
14. 買家必須是拍賣人所承認之最合資格競投人。在打成平局的競投之下，最早被收到或被承認之競投會勝出。如任何競投人之間在拍賣會有任何爭議，拍賣人可以根據其全權決定重新出售該拍賣品。拍賣人擁有最終的及具約束力的決定權，判辨和宣佈獲勝的競投人。無論是由場內競投人作出或以其他方式妥當地作出的競投，偶爾可能會被錯過或不被識別；在這種情況下，拍賣人會宣佈該已受識別的競投獲接納為勝出競投，無論其他與其競爭的競投出價是否更高。對於在互聯網或其他方式的競投，拍賣人保留在落錘接納競投之後重開競投之權利。無論是任何財產的競投，或任何包含於該項財產的拍品開拍前的任何時間，或只限網上競投的網上現場拍賣或延長開拍的情況下（如有），拍賣人均保留撤回該項財產拍賣的權利。
15. 拍賣人根據其全決權定有權拒絕執行任何競投或限制任何競投的金額。當競投是由一個破產、不負責任、或未滿十八歲的人士所提出，或該競投沒有令人滿意的信貸、收藏品參考或其他證明作其支持，該競投會被視為「不真誠地」作出。不論其身份披露，任何由委托人或其代理人對自己委托的拍賣品作出任何競投均被視為「真誠地提出」。任何顯然地出現在海外資產管理辦公室（OFAC）名單上的人士均無資格競投。
16. 微細競投。拍賣人可根據其全權決定拒絕微細競投、微細起始競投價，或非常微細的預支。如果已有估值的拍賣品未能以低估值之40-60%作起始競投價，拍賣人可能會略過該物品或以委托人的名義作出一個保護性的競投。
17. 已有估值的拍賣品必須根據拍賣人的全權決定才可以開始競投（一般低估值的40%-60%）。在沒有競投達到或超出開價的情況下，該拍賣品將因不獲出售而被略過。
18. 所有物品會根據指定的數量逐批發售，並且不得將一批拍賣品分拆。拍賣人保留在拍賣會結束前撤銷任何拍賣品的權利。
19. 在拖欠款項、違反擔保、擁有權爭議、拍賣人文書錯誤、遺漏執行競投出價和底價、或任何其他原因的情況下，拍賣人根據其全權決定，保留作廢某買賣的權利。在拖欠款項的情況下，拍賣人作廢某買賣的選擇不會豁免買家向拍賣人的付款義務（賣家和買家的佣金）和任何其他與拍賣品有關的賠償或開支·
20. 拍賣人偶爾會經歷到互聯網和/或服務器服務中斷·而拍賣人也會定期安排系統停機以作維護或其他用途，因此競投人在此期間不能參與或作出競投。如果出現此類中斷，我們可以根據自己的全權決定，延長拍賣會的競投時間。無法透過互聯網作出競投的競投人會被接駁至877-HERITAGE（437-4824）與客戶服務聯絡。
21. 拍賣人、其附屬公司或其員工委托物品在拍賣會出售亦可能會競投該拍賣品或任何其他拍賣品。基於拍賣人或其附屬公司所知的數據，拍賣人或附屬公司明確地保留於任何早於落錘時間修改任何此類競投之權利。拍賣人可能會向某些委托人擴大預支、擔保或貸款。
22. 拍賣人有權在拍賣會結束後出售某些未售出的物品。此類拍賣品須被視為在拍賣會中售出，而且所有本拍賣會條款及細則須適用於此類出售，包括但不限於買家佣金、退貨權利和免責聲明。

付款：

23. 所有買賣嚴格規定使用美元現金交易（包括美國貨幣、銀行匯款、銀行本票，旅行支票、電子支票和銀行匯票，而這些都需要符合所有申報要求）。所有交付都需要以真實資金付款，即拍賣人的賬戶在送貨前已收到的資金；以及所有款項都受結算期規限。拍賣人保留確認某支票是否構成「真實資金」的權利；美國銀行的支票會被保留十個工作天，而國際銀行的支票會被保留三十個工作天。有被預先安排信貸狀態的客戶可能會透過電子支票、個人支票或企業支票收到即時信貸，以作付款。所有其他款項會被保留五天或以上。（請參閱本條款及細節第7項信貸以獲取更多資料）在拍賣會後24-48小時內可以在HA.com網站My Orders頁面中進行付款。
24. 拍賣會環節一旦結束或發票一旦發出，款項即告欠付。如果在拍賣會結束後7天內還未收到全額付款，拍賣人保留作廢發票的權利。在欠付的情況下，拍賣人可選擇作廢某買賣並不會豁免競投人應向拍賣人對該拍賣品的付款（賣家和買家的佣金）和任何其他對該拍賣品或拍賣人賠償的義務。另外，根據拍賣人的全權選擇，拍賣人可能會收取競買人購買之拍賣品價錢20%的費用。在任何一種情況下，拍賣人可能會向應付競買人的款項做抵消或任何拍賣人為競買人保管的財產來抵消費用。
25. 除非拍賣人已把適當的准許證記錄在案，否則您須對向您或您的代表送遞的拍賣品支付所有適用的美國州份稅和地方稅。如果基於以下情況未能恰當地收取

Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after the Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.

26. In the event that a Bidder's payment is dishonored upon presentment(s), Bidder shall pay the maximum statutory processing fee set by applicable state law. If you attempt to pay via eCheck and your financial institution denies this transfer from your bank account, or the payment cannot be completed using the selected funding source, you agree to complete payment using your credit card on file.
27. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, the buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
28. In the event a successful Bidder fails to pay any amounts due, Auctioneer reserves the right to sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Bidder agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Bidder is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
29. Auctioneer reserves the right to require payment in full in good funds before delivery of the merchandise.
30. Auctioneer shall have a lien against the merchandise purchased by the buyer to secure payment of the Auction invoice. Auctioneer is further granted a lien and the right to retain possession of any other property of the buyer then held by the Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due the Auctioneer or affiliates from the buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). In addition, with respect to payment of the Auction invoice(s), the buyer waives any and all rights of offset he might otherwise have against the Auctioneer and the consignor of the merchandise included on the invoice. If a Bidder owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Bidder, and it may secure by possessory lien any unpaid amount by any of the Bidder's property in their possession.
31. Title shall not pass to the successful Bidder until all invoices are paid in full. It is the responsibility of the buyer to provide adequate insurance coverage for the items once they have been delivered to a common carrier or third-party shipper.

Delivery; Shipping; and Handling Charges:

32. Buyer is liable for shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Lots won will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer.
33. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to the Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item'(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot. Domestic Buyers on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs.
34. All shipping charges will be borne by the successful Bidder. On all shipments in which Heritage charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Heritage until the shipping carrier's confirmation of deliver to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Bidder; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
    a. Scope of Transit Services: Your properties for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The properties will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, you will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
    b. Auctioneer's Compensation for Transit Services: Auctioneer will provide transit services to Buyer for ¾ of 1% of the Insured Value, plus packaging and handling fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). You agree to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth in paragraphs 23 to 31 of this Agreement.
    c. Auctioneer's Limitation of Liability for Transit Services: You understand and agree that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. If you claim that any property has sustained loss or damage during transit, you must report any such loss or damage to Auctioneer within seventy-two (72) hours of the delivery date. Your recovery for loss of or damage to any property is limited to the lesser of actual cash value of the property or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
35. Due to the nature of some items sold, it shall be the responsibility for the successful Bidder to arrange pick-up and shipping through third-parties; as to such items Auctioneer shall have no liability. Failure to pick-up or arrange shipping in a timely fashion (within ten days) shall subject Lots to storage and moving charges, including a $100 administration fee plus $10 daily storage for larger items and $5.00 daily for smaller items (storage fee per item) after 35 days. In the event the Lot is not removed within ninety days, the Lot may be offered for sale to recover any past due storage or moving fees, including a 10% Seller's Commission.

36A. The laws of various countries regulate the import or export of certain plant and animal properties, including (but not limited to) items made of (or including) ivory, whalebone,

銷售稅，競投人同意向拍賣人支付稅項的實際金額：1）過期、不準確或不適當的納稅證明或聲明、2）適用法規的不正確詮釋、3）或任何其他原因。適當的表達方式或證明必須在拍賣會前五天被拍賣人記錄在案和確認，否則必須支付稅項；只有該表達方式或證明在拍賣會後4天內被拍賣人收到您才可以獲得已付稅項的退款。在不同拍賣會中的拍賣品未必會因為銷售稅被合計總金額。

26. 在被拒絕提取競投人的付款的情況下，競投人須支付根據適用的州法所訂之最高法定手續費。如果您嘗試透過電子支票支付，但您的金融機構拒絕從您的賬戶轉賬，或未能以已選擇的資金來源完成該付款，您同意利用您已被記錄在案的信用卡完成付款。

27. 如果拍賣人任何已發出的拍賣會發票在到期時仍未被全額支付，未付餘額將由發票開出之日起衍生法律允許的最高利率，直到該款項被支付。任何到期但未被支付的發票將承擔發票金額百分之三（3%）的逾期附加費。如果拍賣人轉介律師托收任何發票款項，買家同意支付拍賣人因此而引致的律師費、訴訟費，或其他托收費用。如果拍賣人分配其內部法律人員托收任何發票款項，其法律

28. 人員對此事所花費的時間須根據相似於獨立律師的每小時收費得以補償。
如果成功競投者未能支付任何到期款項，拍賣人保留在本身的拍賣會中、隨後的私人或公開發售中出售該拍賣品予任何出價較低的競投人的權利，以抵押該發票；拍賣人亦保留在其未來舉行的拍賣會中重新發售該拍賣品的權利。違約競投人同意支付合理的轉售費用(如果委託給由拍賣人進行拍賣會，則包括15%的賣家佣金）。如果在私人發售中出售了該拍賣品，違約競投人有責任支付任何其原發票總金額連任何適用的利息與該拍賣品的淨收益之間的價格差；如果在由拍賣人進行的拍賣會中出售了該拍賣品，違約競投人則有責任支付拍賣品之後的落錘價減去15%的賣家佣金。
29. 拍賣人保留在交付商品之前獲支付全額真實資金的權利。

30. 拍賣人對買家的已購貨品擁有置留權，以抵押拍賣會發票的款項。對於買家其他被拍賣人或其附屬公司扣留的財產，拍賣人更進一步被授予該等財產的置留權及保留擁有該等財產的權利，以抵押任何拍賣會發票的款項或買家欠拍賣人或其附屬公司的其他款項。對於此類留置權，根據德克薩斯州統一商法第9條，拍賣人須擁有作為抵押債權人的一切權利，包括但不限於銷售權利（如果委託給由拍賣人進行的拍賣會，則包括15%的賣家佣金）。此外，對於拍賣會發票的款項，買家放棄他能以另外抵銷拍賣人和委托人在發票上之貨品的任何及所有權利。如果競投人欠付拍賣人或其附屬公司的任何賬戶，拍賣人及其附屬公司有權以任何競投人的信貸餘額來抵銷該欠款，並且可以透過佔有留置權，利用競投人被拍賣人扣留的任何財產以抵銷其任何欠款。

31. 直至所有發票被全額支付，擁有權不得傳予給成功競投人。一旦物品已經被交付給公共承運人或第三方運輸公司，買家有責任為其物品提供充份的保險。

交付、送遞和手續費：

32. 買家有責任支付運費、手續費、登記費和續期費（如有）。請參閱拍賣人的網站HA.com/c/shipping.zx 或致電拍賣人查詢最新收費。拍賣人無法基於送遞理由把從其他拍賣會或附屬公司購得的貨品合併為一包裹。除非有第三方送遞，在支付了對貨品的真實資金後並當運費被收到或信貸被增加後，贏得的拍賣品將在商業上被視為合理的時間內送出。買家同意與送遞貨品有關但未預繳的服務費和手續費可能會從拍賣人記錄在案的信用卡中收取。

33. 對於任何將被送遞出美國外的拍賣品，成功的國際競投人須向拍賣人提供書面送遞說明，包括指定的海關申報。注：申報價值須為拍賣品的落錘價連同其買家佣金，且拍賣人須於拍賣品上使用正確的國際商品統一分類代碼。指定第三方送遞的本地買家必須指定公共承運人、承受損失風險及預繳運費。

34. 所有運費將由成功競投人承擔。對於所有送遞，由Heritage向客戶收取寄送、處理和運輸費下文的包裹，直至承運人確認貨品已送遞至拍賣人記錄在案的收件地址前，任何送遞過程中所做成的損失風險將由Heritage負責，此為「安全位置」。承運人的確認是貨品已交付給競投人的確切証明；如果在承運人記錄中客户選擇了收件時不需簽名，包裹在沒有簽收的情況下仍被視為已交付。拍賣人理應代表竞競投人安排、挑選共同承運人或其他運輸公司。運送服務受限制於以下條款：

    a. 運送服務的規限：您的財產會受到一條或以上由拍賣人授權的經紀人所制定的保險政策所保障。投保額跟據帳單金額而定(落錘價加上買家佣金)("投保金額")。在每一程運輸送遞，您需要提供一個安全地點以便運送。注意：**拍賣人不會是保險公司或承運人其中一方。**

    b. 拍賣人在運送服務的補償：拍賣人會分擔投保額度百分之一中的3/4，以及包裝處理費用和承運人的運輸費用(包含"送遞、處理和運送費")。您須同意繳付送遞费，處理费和運送費，並且遵守此同意書上23至31段所有關於付款的條款細則。

    c. 運送服務上拍賣行承擔責任的限制：閣下明白並同意拍賣人，對於拍品的損失或損壞所承擔的責任的限制：於競投人已成功收件，或拍賣行收到簽收證明後即時完結。若您投訴拍品在運輸途中有任何的損失或損毀，您必須於收件日的72小時內跟拍賣人報告。您所得到的補償不能超出拍品的實際價格或投保額。**在任何情況下，拍賣人均不應承擔相應或懲罰性的損害賠償。**

35. 基於某些已售物品的性質，成功競投人須有責任安排第三方提貨和送遞，而拍賣人對此類物品毋須負責。如未能及時（在十天之內）提貨或安排送遞，須支付拍賣品的儲存和搬運費用，包括行政費100美元、在35天後儲存大型物品每天收取10美元而小型物品則每天收取的5美元（每件物品的儲存費）。如果物品在九十天內仍未被移除，該拍賣品可能會被出售以抵銷任何逾期儲存或搬運費用，包括10%的賣家佣金。

36A. 許多國家的法律規範某些植物和動物產品的進出口，包括（但不限於）由象牙、鯨骨、龜殼、珊瑚、鱷魚或其他野生動物的製成品（或含有以上的物品）。此類

turtle shell, coral, crocodile, or other wildlife. Transport of such lots may require special licenses for export, import, or both. Bidder is responsible for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay or failure to obtain any such license or permit does not relieve the buyer of timely compliance with standard payment terms. For further information, please contact Ron Brackemyre at 800- 8726467 ext. 1312.

36B. California State law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California.

36C. Auctioneer shall not be liable for any loss caused by or resulting from:
a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles

37. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties and Disclaimers:

38. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of the items or second opine contained in this Auction is for the sole purpose of identifying the items for those Bidders who do not have the opportunity to view the lots prior to bidding, and no description of items has been made part of the basis of the bargain or has created any express warranty that the goods would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, for example, Fine Art, may have express written warranties and you are referred to those specific terms and conditions.

39. Auctioneer is selling only such right or title to the items being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the Property. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.

40. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.

41. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any Property by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to the Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.

42. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for any claim for return or reduction in purchase price.

Release:

43. In consideration of participation in the Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein; e.g., authenticity, typographical error, etc. and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.

44. Notice: Some Property sold by Auctioneer are inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Purchaser accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

拍賣品的運輸可能需要特殊的出口和/或進口牌照。競投人有責任：1）獲得此類受規管物品進出口的所有資料；2）獲得所有此類牌照和/或准許證。延遲或未能獲得任何此類牌照或准許證並不豁免買家按時遵守標準付款條款。如欲了解詳情，請致電 800- 8726467 ext. 1312 與 Ron Brackemyre 聯絡。

36B. 加利福尼亞州法律禁止任何含有蟒蛇皮的產品進口加利福尼亞州，因此含有蟒蛇皮的產品將不會被送遞至加利福尼亞州的人或公司或向其就該類產品開發票。

36C. 拍賣人毋須對以下情況所引起或造成的任何損失承擔責任：
a. 檢疫或海關規定之扣押或銷毀、任何政府或公營機構下令之充公、違禁品或交易的非法運輸之風險，或
b. 雕像、大理石、玻璃製品、古董、瓷器、珠寶及其他類似的易碎物品之損毀

37. 對未交付包裹的任何送遞查核要求必須在拍賣人送遞該包裹後30天內進行。

編制目錄、擔保及免責聲明：

38. 不對在拍賣會中的任何描述或任何附和意見作出任何明示或暗示的擔保。任何在拍賣會中的描述或附和意見只為在拍賣會前未有機會視察拍賣品的競投人作識別該物品之用途，而且對物品的描述不會構成討價還價的依據，亦不會構成該貨品會符合任何拍賣人對其描述的任何明示擔保。任何電子和印刷圖像存有色差屬正常現象，而這並非退回任何拍賣品的理由。注：在特定的拍賣會場地，例如美術場地，拍賣人可能會有明確的書面擔保，而您需參考當中具體的條款和細則。

39. 在拍賣會當日，拍賣人只會憑委托協議所指而出售對物品的某權利或其擁有權，並放棄對拍賣品擁有權作任何擔保。拍賣人放棄對拍賣品針對任何特定用途之適銷性和適用性作任何擔保。所有圖像、描述、銷售數據和檔案記錄均屬拍賣人的專有財產，並可能會被拍賣人用於廣告、宣傳、檔案記錄，及任何其他被視為適當的用途。

40. 外語的翻譯文件可能會提供予有需要人士以便參閱。拍賣人對該翻譯的準確性不作任何聲明，且將不會對因翻譯的不準確而在競投中引起之錯誤而負責。

41. 拍賣不承擔所有因拍賣人出售任何拍賣品予競投人而引起的或與此有關的間接或其他方面的損失。第三方不得依賴本拍賣會條款及細則所賦予的任何利益及在此為競投人個人而設但未被分配的任何權利（如有）。拍賣人作出的任何陳述均屬個人意見，並不構成擔保或聲明。拍賣人的任何員工不得更改本條款和細則，除非有拍賣人的委托人簽署，否則任何此等更改均屬無效。

42. 拍賣人毋須為玻璃的損毀或框架的損毀（明顯的或潛在的）承擔責任；在任何情況下，此等缺陷不得作為任何要求退貨或降低買入價的依據。

豁免：

43. 對於在拍賣會中的參與和作出的競投，競投人明確地豁免拍賣人、其工作人員、董事和僱員、其附屬公司及其提供附和意見的外部專家承擔任何及所有申索、訴訟原因、採取的訴訟行動、衍生揣測、違反明示或暗示擔保、在本拍賣會條款及細則中或其他地方所訂下的聲明或其他事宜的責任，而不論是依據法律、衡平法、還是根據任何專業協會或附屬組織的規則基於指定描述所存在的仲裁或調解權利。在申索時，競投人同意在該等方面授予的權利和特權會嚴格地根據在此的具體聲明被理解；例如：真實性和印刷錯誤等，且此等權利和特權是專有的援助措施。若不服從這些被賦予的援助措施的明示條款，競投人須放棄對拍賣人所作的任何申索。

44. 注意：某些拍賣人出售的拍賣品本屬危險物品，如槍、大砲、以及可能會被吞嚥、被攝取或可能有潛在缺陷的小物件，而這所有都可能會對人造成傷害。買家承擔購買此類物品所帶來的一切損失或損害風險。不論是根據合約法或侵權法，拍賣人對直接或非間接的損毀和損失不承擔任何責任，並明確地表示放棄對已售拍賣品的安全和使用作任何擔保。

Dispute Resolution and Arbitration Provision:

45. By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein. Consumer disputes shall be resolved through court litigation which has an exclusive Dallas, Texas venue clause and jury waiver. Non-consumer dispute shall be determined in binding arbitration which arbitration replaces the right to go to court, including the right to a jury trial.
46. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Bidder; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. After one year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot.
47. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, to refund the buyer's purchase price without further obligation.
48. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to and /or arising out of your Participation in the Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation or any claim made by you of a lot or your Participation in the auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer { which claim you consent to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent as the case may be) and Heritage each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. Exemplary or punitive damages are not permitted and are waived. A Claim is not subject to class certification. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return. This Agreement and any Claim shall be determined and construed under Texas law. The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought vs. awarded or the successful defense of a Claim based on damages sought vs. awarded) may be awarded its reasonable attorneys' fees and costs.
49. No claims of any kind can be considered after the settlements have been made with the consignors. Any dispute after the settlement date is strictly between the Bidder and consignor without involvement or responsibility of the Auctioneer.
50. In consideration of their participation in or application for the Auction, a person or entity (whether the successful Bidder, a Bidder, a purchaser and/or other Auction participant or registrant) agrees that all disputes in any way relating to, arising under, connected with, or incidental to these Terms and Conditions and purchases, or default in payment thereof, shall be arbitrated pursuant to the arbitration provision. In the event that any matter including actions to compel arbitration, construe the agreement, actions in aid of arbitration or otherwise needs to be litigated, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. For such actions, the successful Bidder, purchaser, or Auction participant also expressly submits himself to the personal jurisdiction of the State of Texas.
51. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

52. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize the Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to the Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
53. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by the Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
54. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

爭議解決及仲裁條款：

45. 透過作出競投或以其他方式參與拍賣會，競投人接受本拍賣會條款及細則，並明確地同意在此所提供的爭議解決。消費者爭議須由具專有的德克薩斯州達拉斯市地點條款和陪審團豁免之法院訴訟來解決。非消費者爭議須透過具有約束力的仲裁來解決，而該仲裁取代了上法院訴訟之權利，包括陪審團審判之權利。
46. 拍賣人在任何情況下都毋須為間接損失、意外損失、賠償損失或由任何拍賣品所在的拍賣會引起（或被聲稱是由此引起）之任何其他損失而負責。若拍賣人不能交付拍賣品或該拍賣品隨後被確認為缺乏擁有權，或被聲稱有其他轉讓或狀況問題，在該等情況下唯一的援助措施須限於停止銷售和退回競投人已付之金額；拍賣人的最大責任在任何情況下都不得超過該拍賣品的最高競投出價，而該出價須被視為該拍賣品的價值體現之全部。經過一年後，拍賣人的最大責任須限於拍賣人從該拍賣品所賺取之任何佣金和收費。
47. 在歸因錯誤的情況下，拍賣人可根據其全權決定糾正在互聯網上的錯誤。如果錯誤很遲之後才被發現，拍賣人會在沒有進一步義務的情況下退回買家的買入價之金額。
48. 專有爭議解決程序：無論被宣稱是基於合約法、侵權法、或根據聯邦或國家法規或條例，所有與您在拍賣會的參與或在其中的拍賣品購買、任何銷售條款及細則之詮釋或對其之修改、任何對拍賣品的描述或狀況報告、任何拍賣品之損毀、任何聲稱對任何拍賣品的描述或狀況報告的口頭修改和/或據稱的結算有連繫、有關和/或由此而引起的任何申索、糾紛或爭議，或任何由您拍賣品的買家、或牽涉您拍賣品或某特定拍賣品（該拍賣品涉及委托人、其他人或實體（包括拍賣人）的擔保或聲明）之拍賣會參加者所提出的申索｛聲稱您同意而作出的一方｝（統稱「索賠」），須專有地受美國仲裁協會聆訊，而原告人（或被告人，視情況而定）及Heritage均同意在出席有一位仲裁員在場、保密而有約束力的仲裁，而該仲裁是根據美國仲裁協會的規則進行並受其規管。所有該類仲裁的審判地點須為德克薩斯州達拉斯市。該仲裁員的裁決可於具合資格管轄權的法院執行。如果索賠涉及消費者，德克薩斯州達拉斯市的地區法院對該索賠擁有專有訴訟標的之管轄權，而消費者對訴訟標的和對人管轄權表示同意；消費者進一步明確地放棄任何由陪審團審判的權利。消費者可以選擇上述所指的仲裁。任何涉及錢幣或相關物品的購買或出售之申索可以透過具約束力的專業錢幣行業協會（PNG）仲裁呈請。任何索賠必須在涉嫌違犯、違約或不實聲明發生的兩（2）年內提出，否則代表放棄索賠。懲戒性或懲罰性的賠償是不允許的並會被豁免。索賠是不受集體訴訟核證束縛。在此的任何規定不得被理解為放寬退貨時間或退貨的條件和限制。本協議及任何索賠須根據德克薩斯州法律來確立和解釋。勝訴方（基於其損失申索在索償時獲得顯著及實質緩助的一方，或者是被要求索償時成功抵禦索賠的一方）可以獲得其合理的律師收費和費用。
49. 在與委托人結算後，任何類型的申索都不會被考慮。任何在結算日後的爭議都是嚴格地只屬於競投人和委托人之間，拍賣人在其中並沒有參與或責任。
50. 對於其參與或拍賣會申請，個人或實體（無論是成功競投人、競投人、買家和/或其他拍賣會參加者或登記者）同意以任何與本條款及細則及購買，或其違約付款有連繫、有關和/或由此而引起的任何爭議須根據仲裁條款進行仲裁。如果任何事宜包括要求以仲裁方式解決、要求解釋協議、仲裁援助行動或其他需要訴訟之事宜，該訴訟須專有地在德克薩斯州達拉斯市的德克薩斯州法院進行，如有需要則在相應的上訴法院進行。對於該行動，成功競投人、買家或拍賣參加者都明確地承認自己願意受德克薩斯州的屬人管轄權管轄。
51. 本條款及細則出為拍賣會及交付過程中發生的事故提供具體的援助措施。在提供這些援助措施時，這些措施都須被嚴格詮釋。競投人同意任何申索都須利用這些援助措施；若競投人作出本條款及細則可提供的援助措施以外之申索，競投人同意在任何情況下拍賣人的最大責任都不得超過拍賣品的最高競投出價，而該出價須被視為該拍賣品的價值體現之全部。

其他：

52. 競投人與委托人之間嚴格禁止訂下任何協議以在拍賣會中導致一件物品不可出售、防止被委托物品在競投中進入其私人銷售協議、或在拍賣會後利用拍賣人的拍賣會取得非待售的被委托物品之銷售。如果某先前被委托的物品的隨後銷售違反本條款，根據每個拍賣會的場地及賣家協議的條款所定，拍賣人保留收取競投人適用的買家佣金及收取委托人賣家佣金的權利。
53. 接受這本條款及細則代表競投人已合資格成為客戶，並已同意Heritage在將來可以接觸他。在符合由聯邦或州份監管機構頒布的「謝絕來電」法規，競投人的參與對透過顯示在申請的電話號碼被接觸代表肯定的同意，並且須維持有效直至書面撤銷。Heritage、其附屬公司及其分公司可能會不時就有關銷售、購買和拍賣機會接觸競投人。
54. 場地守則：拍賣人會在各種收藏品場地展示拍賣品，因此，特定場地已頒布補充條款及細則。這些額外規則須得到其全部效力和作用，不得被理解為豁免了一般的拍賣會條款及細則。

State Notices:
Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 41513036 ("Auctioneer") are licensed Auctioneers including Dawes, Nicholas 1304724, Guzman, Kathleen 762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to: the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. In compliance with TDLR rule 67.100(c)(1), notice is hereby provided that this auction is covered by a Recovery Fund administered by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711 (512) 463-6599. Any complaints may be directed to the same address.

Chinese Translation:
The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions of Auction take precedence and are binding.

州份通知：
對在加利福尼亞州的拍賣之通知。拍賣人已符合修改於 1993 年 10 月 11 日的加利福尼亞州民法第 2.95 章第 1812.600 節，並已讓加利福尼亞州州務卿了解拍賣人對其及其僱員持有的債券，且拍賣是符合商法第 2338 節及刑法第 535 節而進行。

本次拍賣是以符合已修訂的紐約市消費者事務規則和條例之適用部分而進行。本次公開拍賣會銷售是由拍賣許可人進行。紐約市許可拍賣人 Heritage Auctions 號碼：41513036 （拍賣人），當中許可拍賣人包括 Dawes, Nicholas 1304724, Guzman, Kathleen 762165, Luray, Elyse 2015375 或列明在 HA.com 網站/已張貼在相關會場地點。所有拍賣品都受以下因素影響：委託人可作出競投的權利，委託人在委託品中接受預支款項的選擇。以及在符合拍賣人的內部信貸標準下，拍賣人根據其全權決定可能會提供有限的額外融資於已登記的競投人。拍賣會人會應要求，透露於委託人有關拍品的預支款項，底價，擔保，或任何形式為拍賣人帶來經濟利益的清單。所有銷售條款和細則均可在 HA.com 或拍賣圖錄列明，包括條款#21 列明：委託人，其附屬公司或其員工可能根據紐約法律，以個人的賬號，對他們或其他拍品作出價，和可能有些關於拍品的信息不能向外公佈。有關每項拍品的的估計價格，指的由拍賣人對該拍品做出的估計價值範圍，而最終價格是由競買人決定。

對在德克薩斯州的拍賣之通知。在符合德克薩斯州許可及監管部門規則第 67.100(c)(1) 條的情況下，特此通知本拍賣會已得到復蘇基金的保障，而該基金是受德克薩斯州許可及監管部門（德克薩斯州（郵編 78711）奧斯汀郵政信箱 12157 號）；電話：（512）463-2906）所規管。任何投訴可直接發送到此地址。

中文譯本：
中文譯本僅供參考之用。若中英文版本有歧義，應以拍賣會條款及細則的英文版本為準。

Additional Terms & Conditions: COINS & CURRENCY

COINS and CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS and CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage, 3500 Maple Avenue, 17th Floor, Dallas TX 75219-3941. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price ($10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS and CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS and CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, http://www.ngccoin.com/services/writtenguarantee.asp; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, http://www.pcgs.com/guarantee.html; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111.

COINS and CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency, PMG, and CGA may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 9458, Newport Beach, CA 92658; Currency Grading & Authentication (CGA), PO Box 418, Three Bridges, NJ 08887. Third party graded notes are not returnable for any reason whatsoever.

COINS and CURRENCY TERM F: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS and CURRENCY TERM G: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS and CURRENCY TERM H: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS and CURRENCY TERM I: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

附加條款及細則： 錢幣及紙幣

錢幣及紙幣條款 A：Signature®拍賣會不設退換服務。已認證的物品都不得因為第三方組織、代理商或服務商可能對評級持不同意見而獲退還。已售及隨後被呈交予第三方評級服務的未認證拍賣品不會獲評級擔保。本政策絕對沒有例外。在極少的情況下（例如嚴重的編目錯誤），非在場內作出競投的買家可以要求拍賣人評估能否作廢某銷售：此類請求必須以書面形式詳細說明涉嫌的嚴重錯誤；向拍賣人呈交拍賣品必須預先得拍賣人批准；及競投人必須在非場內競投人收到拍賣品後的三（3）天內以書面通知 Ron Brackemyre（1-800-872-6467 Ext. 1312）該要求。任何將被評估的拍賣品必須在拍賣會後 30 天內被送到我們的辦公室。此評估過程不會取決於評級或製造方法，而對評級或製造方法的投訴也不會構成挑戰拍賣品真實性的依據。在這 30 天的期限後，拍賣品不得以真實性以外的理由而被退回。被退回的拍賣品必須完好無缺地被交到其原持有人手上。除了以真實性為由，被場內競投人買入的拍賣品不得被退回（包括作為別人的代理人的競投人）。遲購物匯款可能會被視為撤銷所有特權的合理原由。

錢幣及紙幣條款 B：只在互聯網上進行的拍賣會的三（3）天退貨政策：如在拍賣會結束後的七（7）天內已經對已認證錢幣、未認證紙幣及已認證紙幣拍賣品付款，便會有三（3）天的退貨特權，除非在描述中指出該拍賣品為「以其現狀出售，不設退貨」。您可以在以下情況退回拍賣品：在收到拍賣品的三天內，您必須首先透過電話（877-HERITAGE（437-4824））或透過電子郵件（Bid@HA.com） 聯絡客戶服務以通知拍賣人，並立即送遞已投保的拍賣品往 Returns, Heritage, 3500 Maple Avenue, 17th Floor, Dallas TX 75219-3941。拍賣品必須完好無缺地被交到其原持有人手上。您會對任何拍賣品的已投保及安全送遞負責。買入價的 5%（最低為每拍賣品 10 美元）的不可議退貨費將會從每件拍賣品的退款中扣取或直接向您收取。郵資及手續費將不獲退回。在這三天的期限後（由收到後起計），物品將不得以任何理由獲退回。遲購物匯款會撤銷這些退貨特權。

錢幣及紙幣條款 C：除了以真實性為由，在任何拍賣會前已檢查了拍賣品、出席了拍賣會或透過代理人競投的競投人，將不被賦予任何退貨特權。

錢幣及紙幣條款 D：除非拍賣人保證其真實性，參考第三方評級服務的已售錢幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, http://www.ngccoin.com/services/writtenguarantee.asp；Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, http://www.pcgs.com/guarantee.html；ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111；and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111。

錢幣及紙幣條款 E：除非拍賣人保證其真實性，參考第三方評級服務的已售紙幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。評級、狀況或其他可能會對任何拍賣品的價值構成其他重大的影響，而其他人（包括第三方評級服務，如 PCGS Currency、PMG 和 CGA）可能會與拍賣人持不同意見。拍賣人毋須受任何評級服務任何之前或之後的意見、決定或認證約束。就評級服務的意見、決定、認證，或其對以上之缺乏，競投人明確地放棄因這些理由而退回任何貨品的任何申索權利。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230；PCGS Currency, PO Box 9458, Newport Beach, CA 92658；Currency Grading & Authentication (CGA), PO Box 418, Three Bridges, NJ 08887. 任何由第三方評級的紙幣不得以任何理由獲退回。

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* Primary office location: New York
** Primary office location: Beverly Hills
*** Primary office location: San Francisco
**** Primary office location: Hong Kong
***** Primary office location: Palm Beach
****** Primary office location: Chicago
******* Primary office location: London

Upcoming Auctions

NUMISMATIC	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
World Coins & Currency	Hong Kong	December 6-8, 2017	Closed
US Coins	Dallas	December 7-10, 2017	Closed
US Coins, US & World Currency	Tampa	January 3-9, 2018	November 13, 2017
World and Ancient Coins NYINC	New York	January 7-8 & 16-17, 2018	November 6, 2017
FINE & DECORATIVE ARTS	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
American Art	Dallas	November 3, 2017	Closed
Nature & Science	Dallas	November 4, 2017	Closed
Urban Art	Beverly Hills	November 6, 2017	Closed
Ethnographic Art: American Indian, Pre-Columbian & Tribal	Dallas	November 13, 2017	Closed
20th Century Decorative Arts, Feat. Tiffany, Lalique and Art Glass	Dallas	November 14, 2017	Closed
Texas Art	Dallas	November 18 , 2017	Closed
Modern & Contemporary Art	Beverly Hills	November 30, 2017	Closed
European Art	Dallas	December 8, 2017	Closed
Fine & Decorative Arts, Including Estates	Dallas	December 9 – 10, 2017	Closed
Fine and Decorative Arts Including Estates	Dallas	March 10-11, 2018	January 5, 2018
Asian Art	Dallas	April 5, 2018	February 5, 2018
20th & 21st Century Design and Modern & Contemporary Art	Dallas	April 16 & 17, 2018	February 12, 2018
Illustration Art & Fine Silver & Objects of Vertu	Dallas	April 24, 2018	February 21, 2018
American & Texas Art	Dallas	April 24 & 25, 2018	March 9, 2018
Photographs	Dallas	May 25, 2018	March 23, 2018
MEMORABILIA & COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Entertainment & Music	Dallas	November 11, 2017	Closed
Comics & Original Comic Art	Beverly Hills	November 16-18, 2017	Closed
Sports Collectibles	Dallas	November 16-18, 2017	Closed
Vintage Posters	Dallas	November 18-19, 2017	Closed
"Heroes of Sport" Live Auction	New York	November 19, 2017	Closed
Animation Art	Beverly Hills	December 9, 2017	Closed
Yankee Legends Collections Sports Auction	Dallas	December 10, 2017	Closed
Comics & Comic Art	Dallas	February 22 & 23, 2018	January 9, 2018
Sports Collectibles - Platinum Night	Dallas	February 24 & 25, 2018	January 3, 2018
Entertainment & Music	Dallas	March 24, 2018	January 31, 2018
Vintage Posters	Dallas	March 31 - April 1, 2018	February 6, 2018
HISTORICAL COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Space Exploration	Dallas	November 10, 2017	Closed
Americana & Political	Dallas	December 2, 2017	Closed
Arms & Armor and Civil War & Militaria	Dallas	December 10, 2017	Closed
Americana & Political - The David and Janice Frent Collection	Dallas	February 10, 2018	Closed
Rare Books	New York	March 7, 2018	January 15, 2018
Texana	Dallas	March 17, 2018	January 24, 2018
Americana & Political	Dallas	April 7, 2018	February 26, 2018
Historical Manuscripts	Dallas	April 18, 2018	February 26, 2018
Space	Dallas	May 11, 2018	March 20, 2018
Arms & Armor + Civil War & Militaria	Dallas	June 10, 2018	April 19, 2018
LUXURY LIFESTYLE	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Luxury Real Estate	Dalals	November 15, 2017	Closed
Fine & Rare Wine	Beverly Hills	December 1-2, 2017	Closed
Fine Jewelry & Luxury Accessories	New York	December 4 & 5, 2017	Closed
Fine Jewelry & Luxury Accessories	New York	March 26-27, 2018	January 16, 2018
Watches & Fine Timepieces	New York	May 1, 2018	February 21, 2018
INTELLECTUAL PROPERTY	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Domain Names	Dallas	Winter 2017	November 1, 2017

HA.com/Consign | 877-HERITAGE (437-4824) | **Visit HA.com/Auctions for the most current schedule. All dates are subject to change.**

ONLINE AUCTIONS

Comics | 6 pm Sundays
Sports | 10 pm Sundays
Vintage Posters | 6 pm Sundays
U.S. Coins | 7 pm Sundays & Tuesdays
World Coins | 8 pm Last Sundays
Currency | 7 pm Tuesdays

Art | Schedules Vary
Nature & Science | 8 pm Thursdays
Wine | 9 pm First Thursdays
Jewelry | 9 pm Tuesdays

All times above are Central Standard Time Zone when the live online auction begins.

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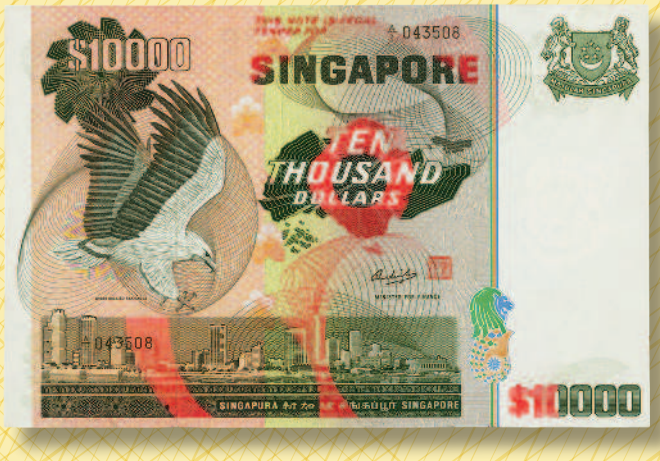












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